

ASX Announcement

ASX: AND

28 November 2022

ASX:AND Ansarada Annual General Meeting

Chairman's Address FY22

Good afternoon all and welcome to the 2022 Ansarada Annual General Meeting.

Today I will provide a brief overview of our business and achievements during the 2022 Financial Year. Our CEO and Managing Director, Sam Riley, will then give an update on your company's strategy, progress, and outlook.

In FY22 Ansarada continued to make progress across key metrics despite deteriorating market conditions and delivered record results. Although FY22 saw an external environment clouded by geopolitical tensions, increasing inflationary pressures, rising interest rates and volatile financial markets, Ansarada increased its customer base, expanded its software solutions, extended its international presence, and delivered record revenues and positive cash flow. It was a year to be proud of.

Revenues increased by 44% to \$48.3m, with international revenues now contributing over 40% of the group's total. Adjusted EBITDA was \$6.0m¹ and adjusted cash flow from operations was \$12.6m², an improvement of 38%. We closed the financial year with \$22m of cash and no debt.

M&A volumes reduced in the second half of the year, impacting deal related revenues. However, Ansarada has made good progress transitioning to a higher quality business model with greater recurring revenues in markets that are less economically sensitive. We see good opportunities to build sustainable revenues and earnings from new, non-M&A related solutions including insolvency, refinancing, infrastructure, tenders and Governance Risk and Compliance (GRC). Recent contract wins with Dept of Transport, Victoria Government, AIG and Simply Asset Finance demonstrate client demand in these new markets and validate our market leading value proposition.

The other critical feature of your company is trust. Our best of breed software is trusted by over 600,000 unique users³ across 180 different countries to execute over 35,000 critical business transactions⁴. We greatly appreciate the trust our clients and users place in our software. The whole team is focused on ensuring our customers can continue to rely on Ansarada with confidence to deliver security, privacy, and world class outcomes.

A key step in the transition to a higher quality business model with new sustainable revenue streams, was the acquisition of TriLine GRC which was completed in October 2021. TriLine is a market leading

¹ EBITDA represents earnings before interest, tax, depreciation and amortisation. Adjusted EBITDA ('EBITDA (ADJ)') equals EBITDA excluding non-cash share-based expense, business combination costs, capital raising and restructure expenses.

² Cash Flow From Operations is the amount of cash generated by the regular operating activities of a business for the specified time period. Adjusted Cash Flow From Operations ('Cashflow (ADJ)') adjusted for one time costs including business combination costs and restructure payments.

³ As at 30 June 2022, refers to unique data room user profiles (unique profiles excludes those deleted or disabled).

⁴ Based on number of customer data rooms since inception (excluding demo and deleted rooms) through 30 June 2022.

governance, risk and compliance SaaS company with customers in Australia, New Zealand, the UK and Ireland. With an end-to-end GRC solution, it adds ten additional modules to Ansarada's platform and accelerates our revenue growth in the GRC \$50bn+ addressable market.

Given our broader product set and diversification, we needed to reposition a new brand and clarify our messaging to market – Sam will provide more details shortly. We successfully launched our new brand in Q2 FY23. As you can see on our website and materials, the new brand is exciting and vibrant, and it's a signal of our confident growth ambitions. Put simply, we bring order to chaos. We believe when information and processes are structured correctly, organisations gain the insights and confidence required to achieve better outcomes. Our new brand and messaging are resonating well with customers and prospects, and I look forward to updating you as we make further progress.

With our new brand, product set, attractive unit economics, we are committed to executing on our growth strategy.

We are a true technology company with global aspirations and the ability to grow in large international markets. We have the balance sheet strength to self-fund growth investments in digital and channel expansion, product development and sales and marketing capability. Ansarada is in the strongest position to date to deliver durable, long-term growth.

We have confidence in our ability to execute our strategy, with multiple growth drivers and are well placed to benefit from the tailwinds of rising regulation, complexity, and compliance burdens on our clients, and win market share and new customers. After a soft start to the financial year in terms of lower volumes in M&A transactions compared to prior year, we expect a recovery in M&A deal volumes in the near term. We have been operating in the industry for over 16 years, including through the GFC and are well placed to benefit when the M&A market volume returns. We continue to focus on other transaction types, including refinancing, restructures, insolvency, capital raising as well as our GRC, ESG and Procure product channels.

We started the new year with \$17 million in contracted revenue to be recognised over FY23, a strong pipeline of opportunities and with our largest recurring revenue base.

Our key priorities for FY23 are to expand our customer base beyond the 5,200 we have today, with innovative freemium offers and to convert the new customers to paid subscriptions. While markets are expected to remain volatile, we will stay focused on delivering on our growth strategy supported by careful cost controls and prudent capital management.

I would like to acknowledge the contribution of my fellow directors, our inspirational CEO Sam Riley, the rest of his leadership team and all of my colleagues at Ansarada for delivering world class outcomes for our clients and carrying the company's special culture. Finally, I would like to thank our shareholders for their loyalty and our clients for their much valued support.

-ENDS-

This announcement was authorised for release by the Board of Ansarada Group Limited.

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About Ansarada (ASX:AND)

Ansarada is a SaaS Platform with products used by the world's top companies, advisors and governments to govern their most critical information and processes in Deals and Transaction Management, Board Management, Compliance and Tenders. Ansarada enables organisations across the globe to be run more efficiently, with reduced risk and an increased ability to make fast confident decisions.

Ansarada is purpose-driven with a mission to help organisations be confident in every critical decision throughout their lifecycle so they can fully realise their potential.

For more information please visit www.ansarada.com/investor-relations

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1 Welcome from Peter James, Our Chairman

FY22 Performance - Self funding our continued transformation

Balance Sheet

\$22.4m

Net cash balance¹

\$6.0m

Adjusted EBITDA² margin 12%

\$12.6m

Adj Cash Flow from Operations³ YTD grew by 38%

Trusted and embedded
Critical business & financial markets technology.

Global business
Increasing scale in key offshore markets – Europe, Asia and North America.

Growth Metrics

\$48.3m

FY22 AASB revenue⁴ growth 44% YoY

1,204

ARPA⁵ growth 23% YoY

2,851

Subscriber⁶ grew 11% YoY

Multiple growth drivers
Strong growth tailwinds:, digital efficiency, rising risk and compliance obligations and increasing ESG demand.

Scope for strong sustained growth in large global markets TAM \$52.5bn⁷.

Footnotes

¹ Cash balance net of debt as at 30 June 2022. Company has zero debt

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³ Cash Flow From Operations is the amount of cash generated by the regular operating activities of a business for the specified time period. Adjusted Cash Flow From Operations ('Cashflow (ADJ)') adjusted for one time costs including business combination costs and restructure payments.

⁴ Audited AASB Revenue for year ending 30 June 2022. Last twelve months (LTM) measures the accumulation of the prior 12 months AASB revenue.

⁵ ARPA represents the average monthly revenue generated from customers on subscription-based contracts (includes Ecommerce channel in all periods and Triline GRC from Q2 FY22 onwards)

⁶ Subscriber refers to active paid subscription contracts/customers at period end, and Triline GRC from Q2 FY22 onwards.

⁷ <https://www.grandviewresearch.com/industry-analysis/enterprise-governance-risk-compliance-egrc-market>

We are the software relied upon by the business pros

5,632

active customers¹

180

countries

603,000

unique users²

We're a SaaS platform that companies, advisors and government rely on for securely managing critical information, workflow and collaboration in high stakes processes like deals, procure³, risk, compliance, board governance and procurement.

Offices in - Sydney, London, Chicago, Ho Chi Minh City, Johannesburg, Amsterdam

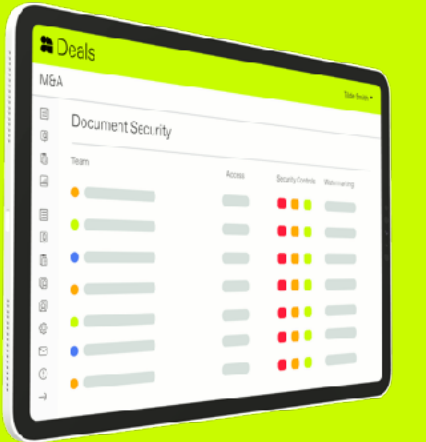
Dominant player in ANZ Law Firms 10 of the top 10

Companies⁴ 2 of world's top 5 Investment Banks 10 of the top 10

Non-Deal Customers⁵ 528 ASX 100 Companies 87

Int'l customers⁶ 3,402 Accounting Firms 4 of the top 4

Deals



Board



ESG



GRC



Procure



Footnotes
1 Customers refers to active customers and includes consolidated customers numbers for both Ansarada NewCo Pty Ltd and Ansarada Group Limited (formerly thedocyard) including periods prior to the merger plus Triline GRC in Q2 FY22 only. Active customers includes any subscription/contract with an active platform. Customers may have more than one deal platform, board portal or governance solution open at any given time. Customer numbers include customers acquired through the freemium strategy.
2 As at 30 June 2022, refers to unique data room user profiles (unique profiles excludes those deleted or disabled).
3 Procure is the product formally called Tenders.
4 Ansarada has active contracts with 2 of the top 5 largest companies in the world by market capitalisation as at June 30, 2022.
5 Non-Deal customers includes active customers from GRC, Procure, Board and other non-deal related products.
6 International customers includes total active customers less customers from Australia and New Zealand.

Our new brand

We call for order in a chaotic world.

We're creating a transformative brand that moves business, people and the world forward towards positive change and impact.

