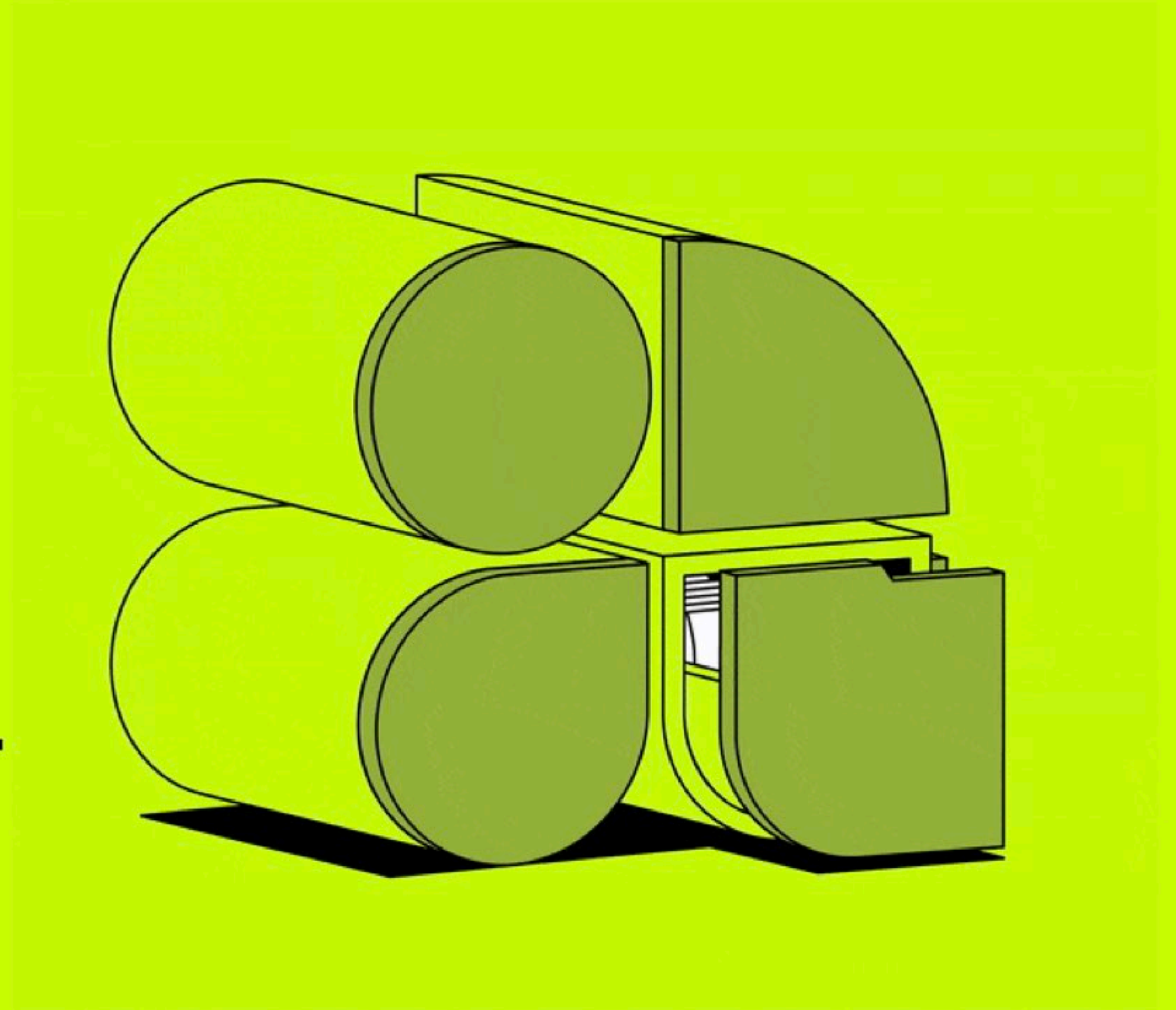


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Ansarada Investor Day March 2023

The Value of Order



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Welcome

0	Welcome - Peter James - Chairman
1	Our Strategy - Sam Riley - CEO
2	Product & Design
3	Technology & Operations
4	Financials unwrapped
5	Go-to-market
6	People & Culture
7	Q&A

Our presenters

Product & Design

Product



Sourabh Pandey
Chief Product Officer

Design



Jason Taylor
Chief Design Officer

Technology & Operations

Operations



Mick Dean
VP Operations

Finance

Finance



James Drake
Chief Financial Officer

Go-to-market

Marketing



Justin Smith
Chief Marketing Officer

Customer Success



Sam Melrose
Global Head of Customer Success

People & Culture

People & Culture



Heidi Rossi
Chief People Officer

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Delivering
order to the
world to enable
sustainable
value creation

5 year Ansarada Strategic Objective:

Generate \$100m ARR¹
with a SaaS platform that
brings order to the critical
and complex problems
organisations face.

5 Key takeaways and strengths of our 5 year strategic plan to deliver \$100m ARR¹

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1

Rising risks and regulations creates chaos & drives demand

Increased regulation and an explosion in data and operational risks, is creating the demand for 360 realtime management of critical business information and processes.



2

Manual solutions prevail & are unsustainable

The complexity and chaos for SME's to manage their Sustainability/ ESG and GRC needs is manual, overwhelming and unsustainable. Simplified SaaS is the answer.



3

Our Unique SaaS products deliver order, efficiency & future proof organisations

Sustainability/ESG and Deals are converging. Ansarada is now uniquely differentiated with the combination of our products.



4

Established global brand trusted by thousands

Ansarada has a trusted reputation with an established brand, digital marketing expertise and a global reach of +629,000 users² to leverage for generate growth.



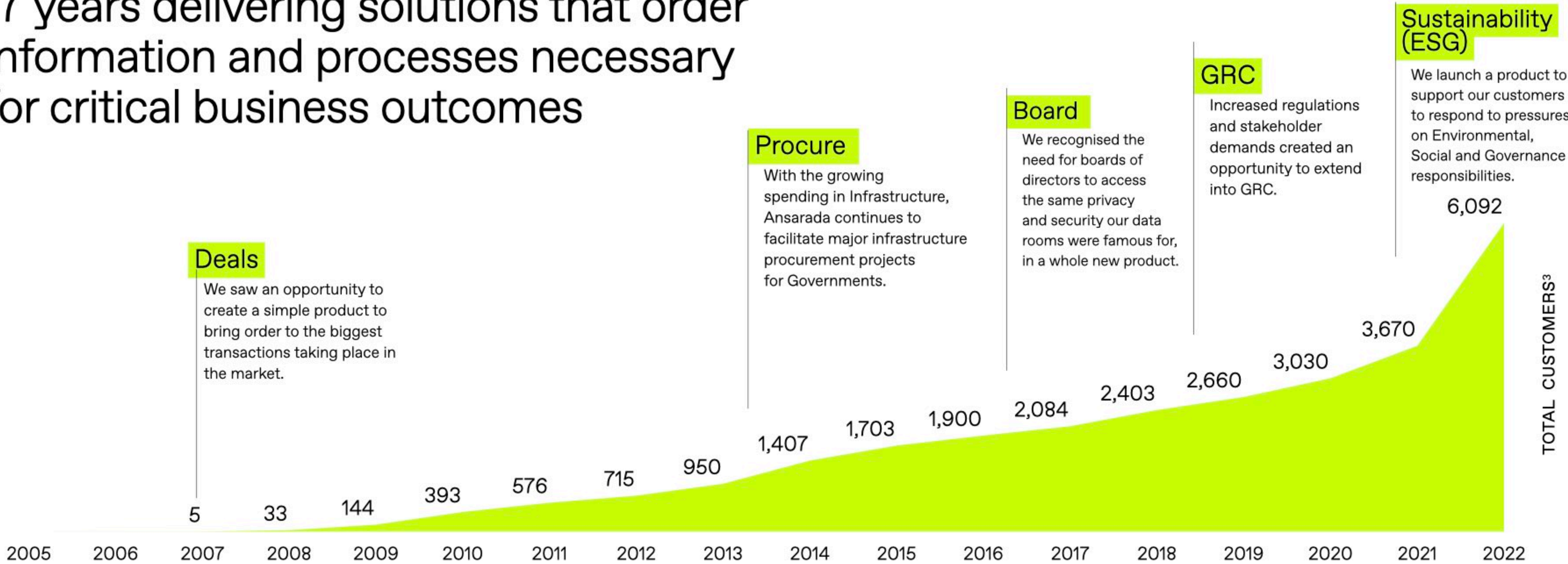
5

Strong foundations in place to execute strategy & increase operating leverage

Ansarada has a purpose led mission with all the foundations of leadership, team, culture, infrastructure and operational processes to scale efficiently.

17 years delivering solutions that order information and processes necessary for critical business outcomes

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Deals
 We saw an opportunity to create a simple product to bring order to the biggest transactions taking place in the market.

Procure
 With the growing spending in Infrastructure, Ansarada continues to facilitate major infrastructure procurement projects for Governments.

Board
 We recognised the need for boards of directors to access the same privacy and security our data rooms were famous for, in a whole new product.

GRC
 Increased regulations and stakeholder demands created an opportunity to extend into GRC.

Sustainability (ESG)
 We launch a product to support our customers to respond to pressures on Environmental, Social and Governance responsibilities.



Materiality Assessments are now mandated & becoming mainstream but until yesterday were manual, costly and not viable for SME's



Corporate Sustainability Reporting Directive

- Mandated for 49,000 companies (+40m EUR revenue)
- Must do a Double Materiality Assessment
- Must be audited by 2024



Framework guidance on developing ESG policy

- Define what is a “material” ESG issue, utilising best-practice standard methodology
- As part of Due Diligence, ensure that all material ESG factors are identified
- How will integration of material ESG issues occur throughout the investment cycle, from initial diligence through the investment period, and during exit



Materiality Assessments via consultants are manual, inefficient and not viable for SME's

- \$30k to \$100k cost
- 3 to 6 month process
- Manual process requiring Hundreds of hours required

Just launched! Ansarada digitised ESG Materiality Assessments

- 80% more affordable. Just \$7,500
- Over 90% less time and effort
- Highest credibility. We've collaborated with ESG experts so the embedded process and report output is aligned to leading practice methodology and globally recognised frameworks



‘Very impressive’ - ‘my mind has already gone to next steps’
 Leading ESG Advisor

Our objective: achieve \$100m recurring revenue¹ whilst increasing operating leverage

TAM US\$50bn+

Convergence of critical business information and processes

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Ansarada objective

\$100m+

Total recurring revenue

Deals & Procure

- Legal
- Financial
- Sales and Marketing
- Human resources
- Property plant and equipment contracts
- Intellectual Property
- IT & Security

Total Addressable Market
 US\$1.6B Virtual Data Room Market⁴
 14.5% CAGR 2021-2026

US\$3.7b spend on infrastructure procurement tech⁵

ESG

- Global pollution
- Impact on ecosystems and biodiversity
- Carbon emissions
- Water stress
- Toxic emissions and water
- Biodiversity
- Electronic waste
- Raw material and sourcing
- Data, privacy and security
- Third-party risk
- Health and safety
- Bribery, corruption and instability
- Business ethics
- Renewable energy
- Grievances
- Emergency
- Stakeholder management
- Corporate governance
- Labor management
- Community relations
- Tax transparency
- Resource use
- Human rights
- Anti-competitive
- Cyber resilience
- Target reporting

Total Addressable Market
 US\$0.5b spend on ESG tech⁶
 15.4% CAGR 2021-2028

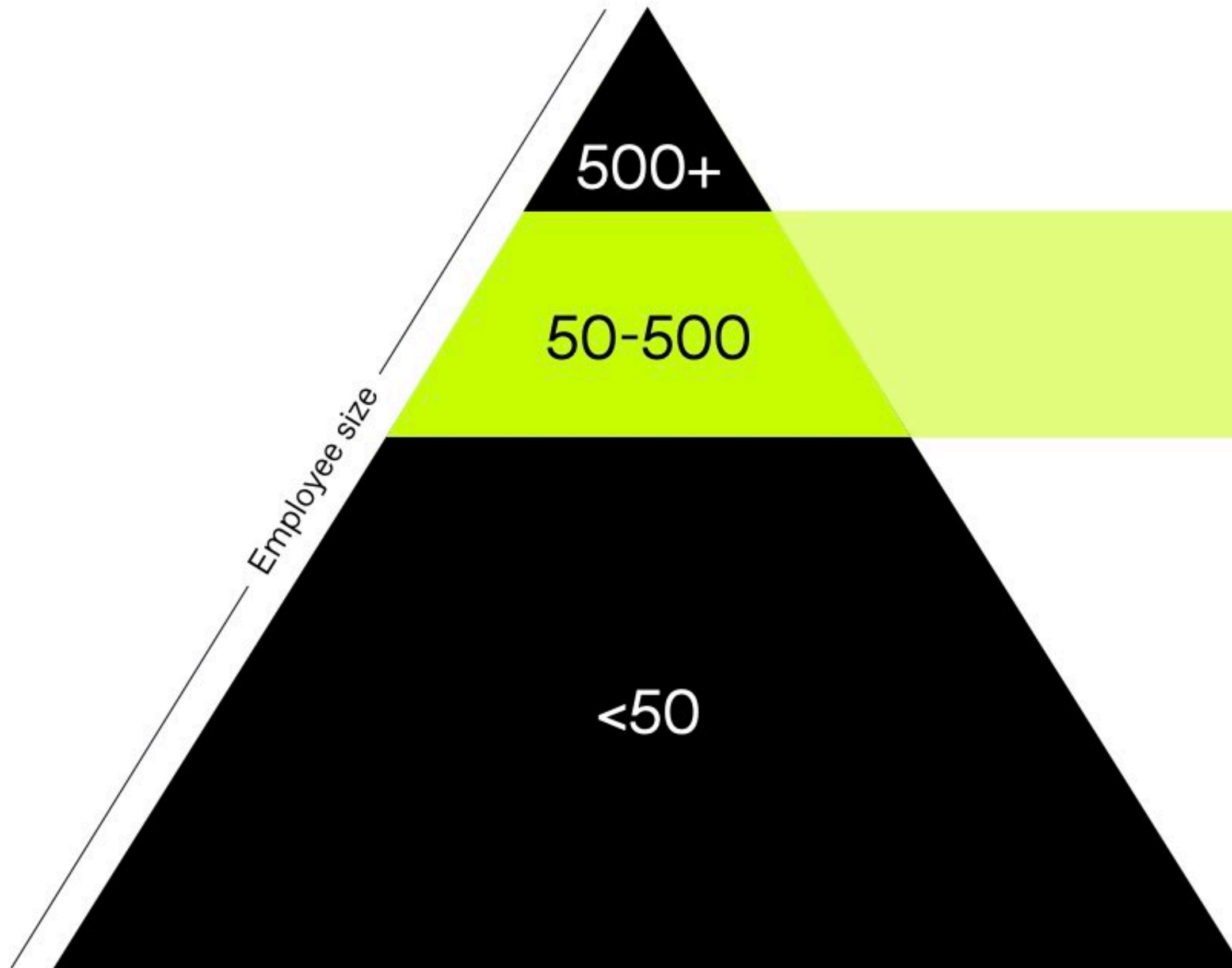
GRC

- Enterprise risk management
- Regulatory compliance
- Obligations
- Policies and procedures
- Reporting
- Key risk indicators
- Control inventory
- Audit management
- Vendor and contract management
- Operational Resilience

Total Addressable Market
 US\$47B GRC market⁷
 13.8% CAGR 2023-2030

SME sweet spot

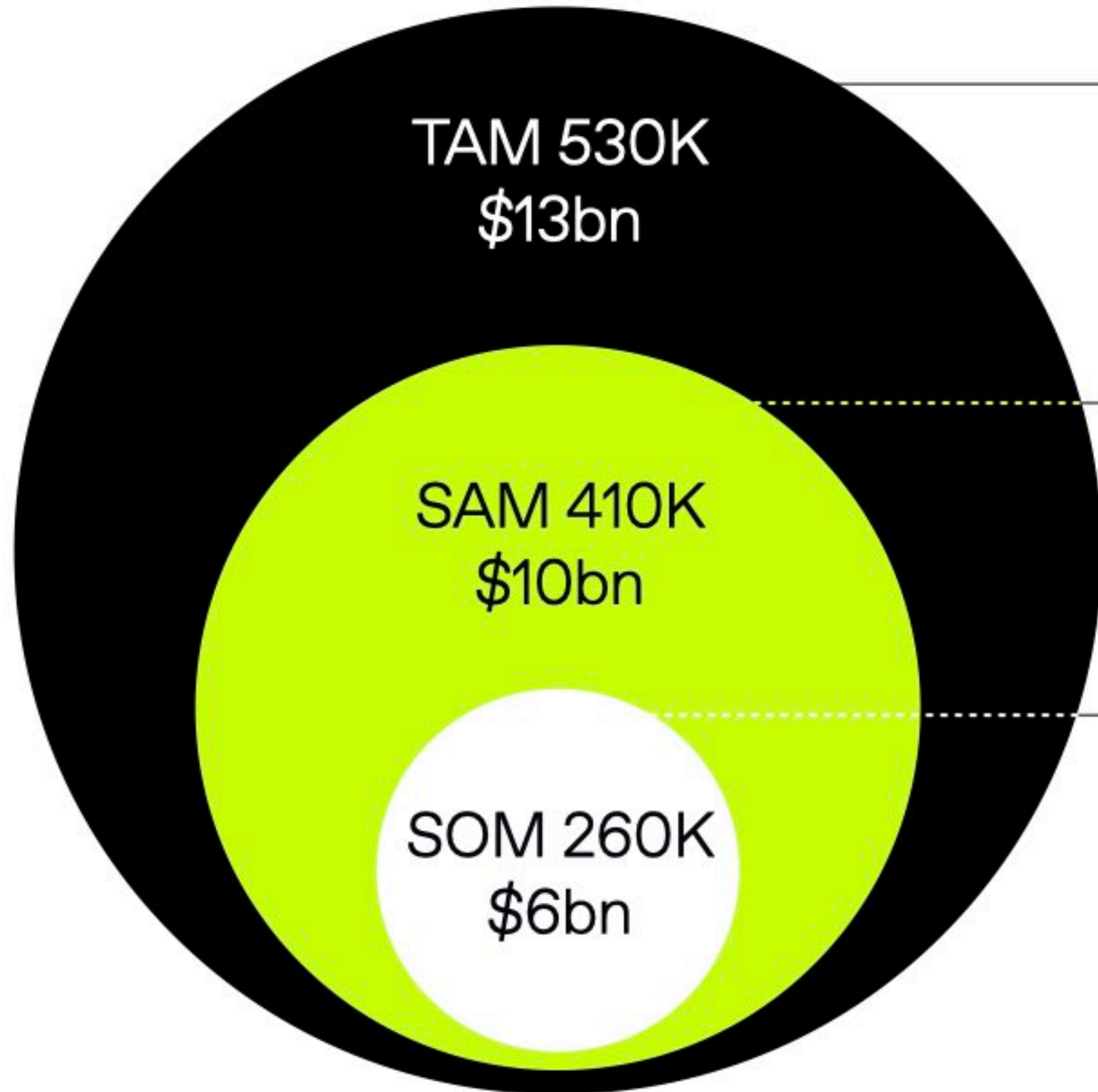
The total market of businesses in each geography was refined to focus on those with 50-500 employees in order to target those most likely to need this product.



- There are a smaller number of businesses in each geography that exceed 500 employees
- For the purpose of this study, these businesses are not included as target SMEs as they are likely too large to benefit from all product modules that Ansarada is establishing and/or are more likely to have dedicated sustainability or risk and compliance professionals or have consultancies to provide ESG services
- The target businesses for this study fall in the range of approximately 50-500 employees
- These businesses are likely to be complex enough to warrant using ESG software, and have a high enough annual turnover to consider purchasing a SaaS product
- There are a large number of businesses below 50 employees, many of which are sole traders, i.e. have only one employee
- These businesses are likely to be content managing their ESG through manual channels (e.g. Microsoft Excel), or may not be mature enough to have started their ESG journey
- They are also less likely to be generating adequate revenue to purchase the product

\$6 billion+ sweet spot

Top-down and bottom-up methodologies were used to assess the total opportunity size based on the data available.



Target Addressable Market (TAM) is...

The total number of target SME businesses ranging from approximately 50-500 employees in each geography.

Serviceable Obtainable Market (SOM) is...

The number of target SME businesses, refined against industry attractiveness, **assessed against market attractiveness** criteria

Serviceable Obtainable Market (SOM) is...

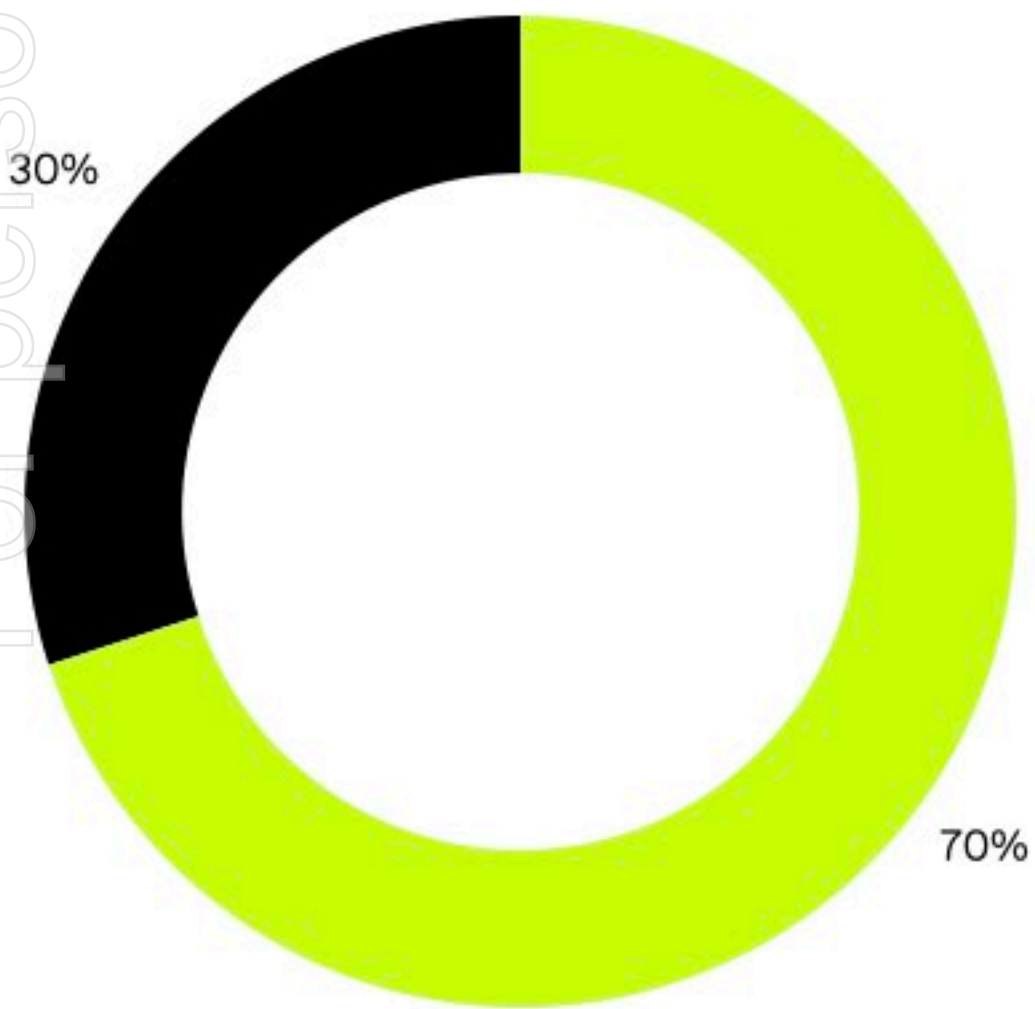
The number of target SME businesses, refined against industry attractiveness, **assessed against market attractiveness** criteria.

- The market's sustainability maturity
- The market's ESG investment density and projected growth
- Ansarada's current presence in the market
- Readiness of businesses in the market to adopt technology solutions
- Business/government compliance and regulatory enforcement

Total Opportunity Size
Geographies : ANZ, UK, USA, South Africa, DACH, Benelux

Growing from \$10m ARR¹ to \$100m ARR

Existing customers & channel



● New ● Existing channels

Geographic split



● Rest of the World ● ANZ

Product



● ESG/GRC ● Deals/Procure

Clear path to deliver \$100m ARR¹

¹Foundation

Deals	Product Led
Procure	Digital
Board	Culture
GRC	Reputation
Freemium	Global channel

Invested in product and efficient customer acquisition.

\$10m ARR

Key target metric

#customers

²Expansion

Multi-product and scale

**Digital + Product led sales
Deals + ESG attach
ESG drives GRC growth
Deals + Procure ARR**

\$30m ARR

Key target metric

#conversion

#subscribers⁸

Ansarada next milestone

³Sustainable value creation

Embedded critical operational software

Highly recurring relationships extending ARPA⁹ and Lifetime value

\$100m ARR

Key target metric

#Lifetime Value (LTV)

#ARPA

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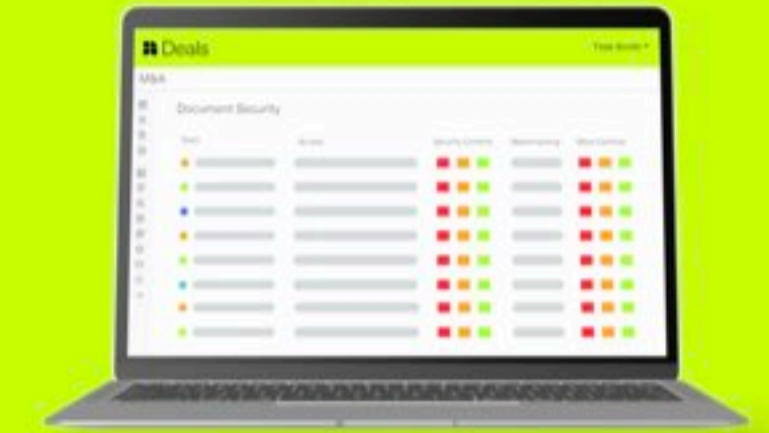
Product & Design

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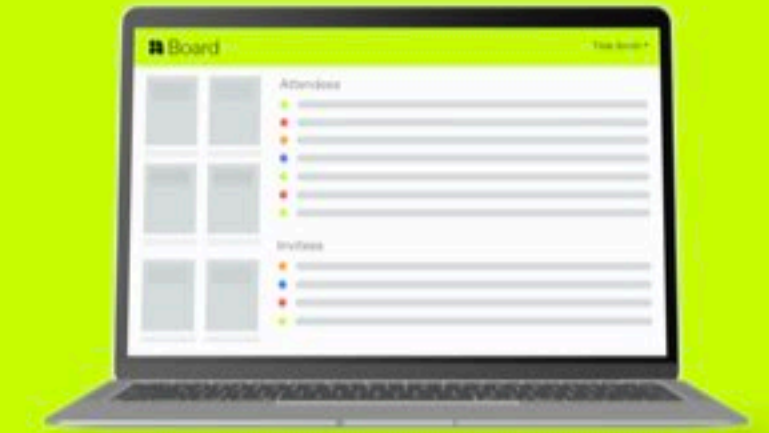
Our software is used by business pros in over 180 countries and by 6,000+ active customers³. Over 629,000 unique users² have consistently trusted us to safely transact over US\$1T in deal value.

Our products are organised across three domains: Deals, Procure, and GRC/ESG.

Deals



Board



ESG



GRC



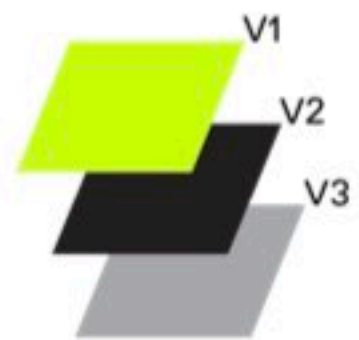
Procure



Our products turn Excel into SaaS by focusing on simplicity, security, and bringing order to chaos

90%

of SMEs rely on spreadsheets to run their critical processes¹⁰



Highly secure collaboration & process controls



Configurable Workflow & automated notifications



Insights, Reports and detailed audit trails



Granular security over Application, roles and permissions



Extensive Document management & security controls

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SMEs love our simplicity, ease of use, and excellent customer service

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JA Jag A.
Mid-Market (51-1000 emp.)

★★★★★ Mar 10, 2023

"I have used every single data room on the market and Ansarada is undeniably the best."

DW David W.
Chief Operating Officer
Mid-Market (51-1000 emp.)

Validated Reviewer ✓ Review source: G2 invite on behalf of seller Incentivized Review

★★★★★ May 26, 2021

"Easy to use, secure and excellent customer service"

Verified User in Computer Software ⓘ
Small-Business (50 or fewer emp.)

Validated Reviewer ✓ Review source: G2 invite on behalf of seller Incentivized Review

★★★★★ Mar 14, 2019

"Very good experience with an easy to use UI."

Verified User in Information Technology and Services ⓘ
Small-Business (50 or fewer emp.)

Validated Reviewer ✓ Review source: G2 invite on behalf of seller Incentivized Review

★★★★★ May 25, 2021

"Simple user interface and does a fine job!"

PD Paulo D.
Sales Director
Enterprise (> 1000 emp.)

Validated Reviewer ✓ Verified Current User ✓ Review source: Organic

★★★★★ Nov 26, 2021

"Intuitive platform. I found it easy to upload, download and organize files in bulk."

Verified User in Commercial Real Estate ⓘ
Small-Business (50 or fewer emp.)

Validated Reviewer ✓ Verified Current User ✓ Review source: G2 invite on behalf of seller

★★★★★ Nov 09, 2021

"Easy and efficient platform with great support"

Stephen C.
Head of Business System Transformation
Enterprise (> 1000 emp.)

Validated Reviewer ✓ Review source: G2 invite on behalf of seller Incentivized Review

★★★★★ Nov 16, 2022

"Good functionality and user friendly"

Verified User in Banking ⓘ
Mid-Market (51-1000 emp.)

Validated Reviewer ✓ Verified Current User ✓ Review source: G2 invite on behalf of seller

★★★★★ Nov 09, 2021

"Simple and effective"

3 priorities in
Product to
generate \$100m
ARR¹ following
the Rule of 40¹¹



Build the right
products

Solve the problems for the SME to generate \$100m ARR across Deals, Procure, and ESG/GRC.



Build it quickly

Rapidly release products using our design system and quickly iterate on it using the agile methodology.



Build it the right way

Use freemium as the growth catalyst of our Product-led Growth (PLG) strategy. Harvesting leads from our existing base of over 629,000 users² increases operating leverage.

How Deals and Procure will contribute 50% of the \$100m ARR¹ goal

¹Foundation

Investment in product and top of funnel

- Digital online quote generation
- Advisor Partner program
- Deals Corporate & Advisor freemium
- Prepare (Procure freemium)
- Always MVP (secure doc repository)
- Workflow task management
- Secure file sharing
- AI Redaction

\$7m ARR

customer acquisition

²Expansion

Premium subscription tiering

- New features launch first to premium subscribers
- Portfolio & Program dashboard
- Targeted acquisition use case
- Digital scaling of Always
- Attach ESG to Deals
- Upsell ESG to GRC

\$20m ARR

conversion and expansion

³Sustainable value creation

Revenue and reach growth

- Channel partnerships
- Content marketplace
- Vertical-oriented solutions
- AI-assisted automation

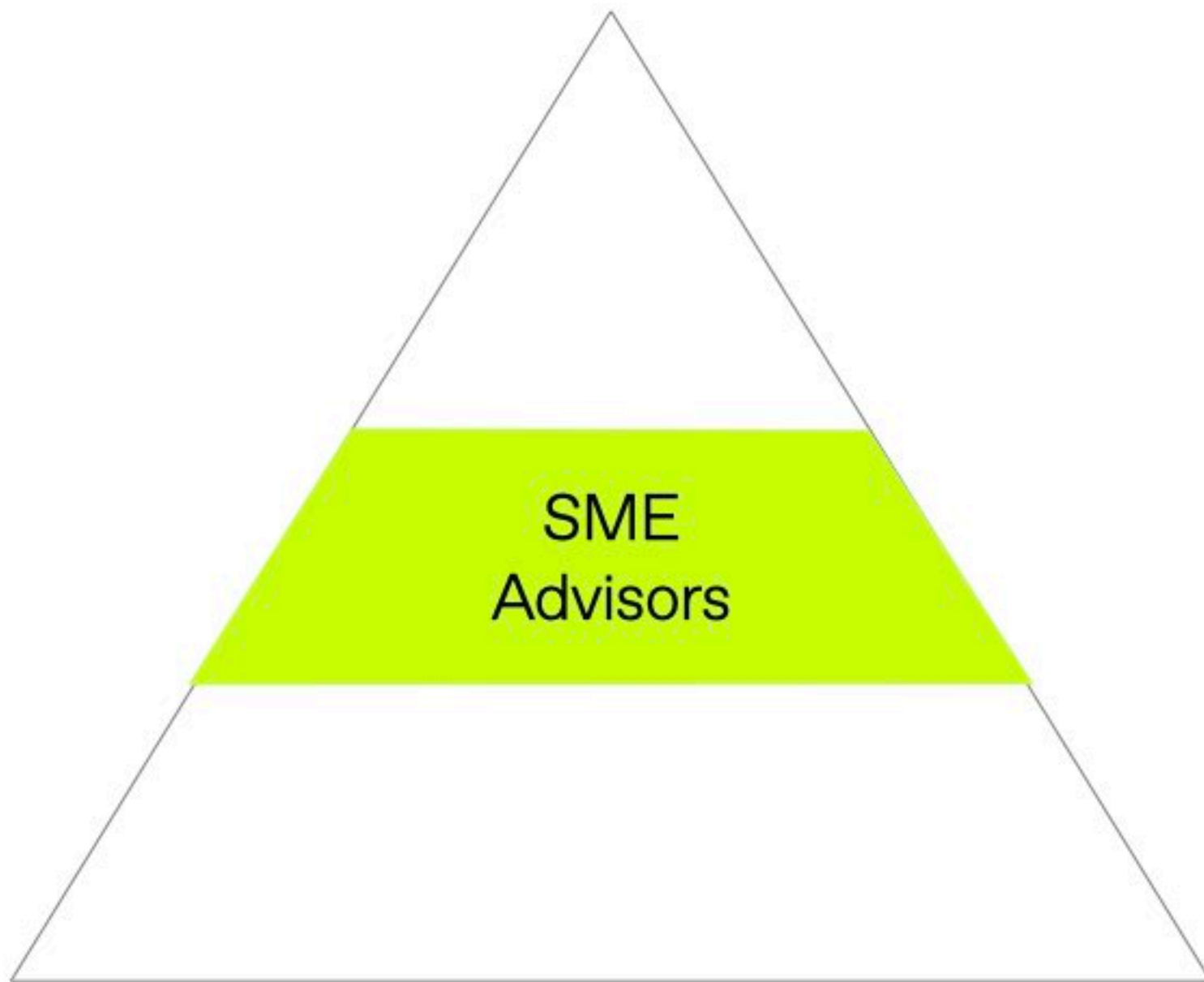
\$50m ARR

increased ARPA

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The value of order helps advisors to routinely deliver their best to clients with total confidence

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The Pain	The Value of Order
Risky to share and collaborate between multiple parties across various platforms	Total confidence securely sharing on one platform with end-to-end encryption
Risk to reputation if unable to equip and support clients to meaningfully link deals to ESG & sustainability	Seamlessly linking deals to ESG & sustainability to help clients increase their value in a credible way
Manual errors from copy & paste on spreadsheets is too high	Create, manage, or share a digital library of workflow templates with teams or clients



Deals

Frederik van der Schoot
Managing Partner, Oaklins

“Mitigating risk out of the deal really helps to get the deal that you want at the end of the day. It’s the tools that make life easier and finally make outcomes better.”

How **ESG and GRC** will contribute 50% of the \$100m ARR¹ goal

¹Foundation

Investment in product and top of funnel

- Triline GRC UI & UX improvements, consistent Ansarada login, platform performance
- Board UX improvements
- Embedded Power BI Insights
- ESG Pulse Check

\$3m ARR

increased operating leverage

²Expansion

Rapid scaling of ESG / GRC products

- ESG Materiality Assessment
- ESG Strategic Action Plan
- ESG Reporting & Disclosures
- Policies, Risks & Controls
- Measures & Accountability
- Resilience
- Contracts Mgmt

\$10m ARR

expansion from Deals to ESG, then to GRC

³Sustainable value creation

Revenue and reach growth

- Channel partnerships
- Content marketplace
- Vertical-oriented solutions
- AI-assisted automation

\$50m ARR

increased ARPA⁹

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The value of order helps the SME CEO/CFO remain confidently in control without the stress and chaos of spreadsheets



The Pain	The Value of Order
Over-reliance on general storage and spreadsheets to manage critical business processes	Single platform for all sensitive information, documents, and tasks across
Increased stress due to lack of dedicated headcount and drowning in complexity and manual chaos	SMEs maximise the rewards of improving on sustainability
Too expensive and not repeatable to use external consultants	Easy to high quality value at a fraction of the cost of a consultant



Alan Sheahan,
Head of Governance,
Simply Finance

“Simply is fast growing and ambitious. With the Ansarada TriLine GRC solution, we have a technology-enabled and data driven compliance function that allows us to focus our efforts on doing the right thing. The transparency we get from the reporting capabilities allows us to drive higher quality in all aspects of compliance and add true value to customers and stakeholders.”

On average, each deal brings in 15 organisations and 55 users to Ansarada.

Our target customer profile is the SME CEO/CFO, who are influenced by advisors, investors, and heads of GRC to take action on deals and sustainability.

All roads lead back to them. This is our competitive moat which we leverage by:

- Educating these users within the product with personalised offerings based on their profile
- Using freemium¹² so customers can experience value with no upfront risk or cost



Let's talk about Christo our CFO persona

Time is a big challenge

Christo serves as the Chief Financial Officer (CFO), overseeing and directing essential business processes to facilitate the growth of the company, all while ensuring transparency to investors. However, the preparation for board and committee meetings can be a source of stress as he is responsible for collating and organising all necessary documents for presentation.

His calendar is always full of meetings trying to coordinate every committee and get approval on key items.

Christo is facing internal risk and compliance challenges to develop corporate behaviour from private to public.










The focus for ESG is educating the company to avoid the risk of unnecessary company damage by uninformed employees.



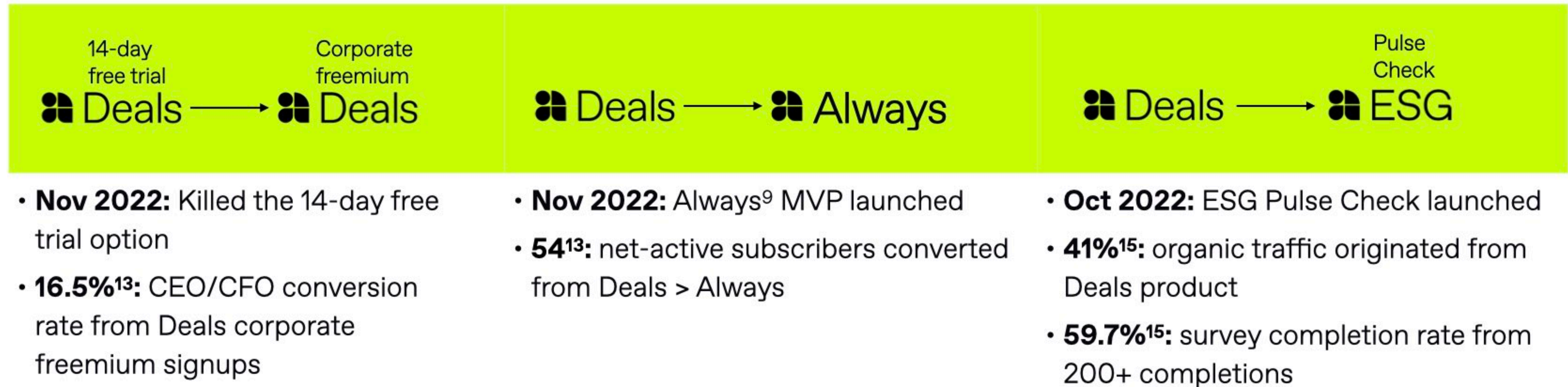
We leverage market leading PLG software to de-risk our journey to \$100m ARR¹

PLG is a growth model commonly used by world class SaaS companies and we're using the same tech to:

- 1. Make faster decisions** via Segment to track how customers engage with product
- 2. Provide more personalised solutions** via Appcues to nudge users to value using in-product digital tours
- 3. Increase customer acquisition, retention, and expansion rates** via Clearbit and Madkudu to enrich customer profiles and match with product usage intent

Product Tracking	Digital Product Tours & Surveys	Data Enrichment	Customer communication	Product-assisted sales	Product Analytics
Software that tracks customer activity and events within the product	Software that enables in-product, personalised product experiences as well as prompts for user satisfaction surveys	Software that enhances customer-provided profile data by supplementing missing or incomplete data	Software that digitally communicates with or sends notifications to customers	Software that prioritises ideal customer accounts based on their in-product intent signals and delivers a personalised product experience	Software that visualises customer engagement and product funnel reporting
 			  		

The effect of our PLG strategy is seeing more Corporates engaging in our platform which creates momentum for product expansion



ESG gap analysis and benchmarking report (Pulse Check)



Q.

Do you use specific software for managing GRC (Governance, Risk & Compliance) information processes and reporting, e.g. policies, risks, compliance, controls, monitoring and audits?

- Yes we use SaaS software as our integrated management system for our GRC related information and processes.
- We have a management system in place for GRC but it is predominantly spreadsheet, document and email based.
- No nothing yet in place. GRC management is adhoc and document based.

Q.

How would you rate your current ESG readiness?

- Beginning – just starting our ESG journey
- Emerging – some ESG considerations are included in our policies and procedures
- Advancing – senior leadership has formal ESG responsibilities and we report publicly on ESG performance
- Leading – ESG is embedded and we’re improving positive direct and indirect impacts in line with the SDGs

80%

do not have a management system in place for GRC or currently rely on spreadsheets



84%

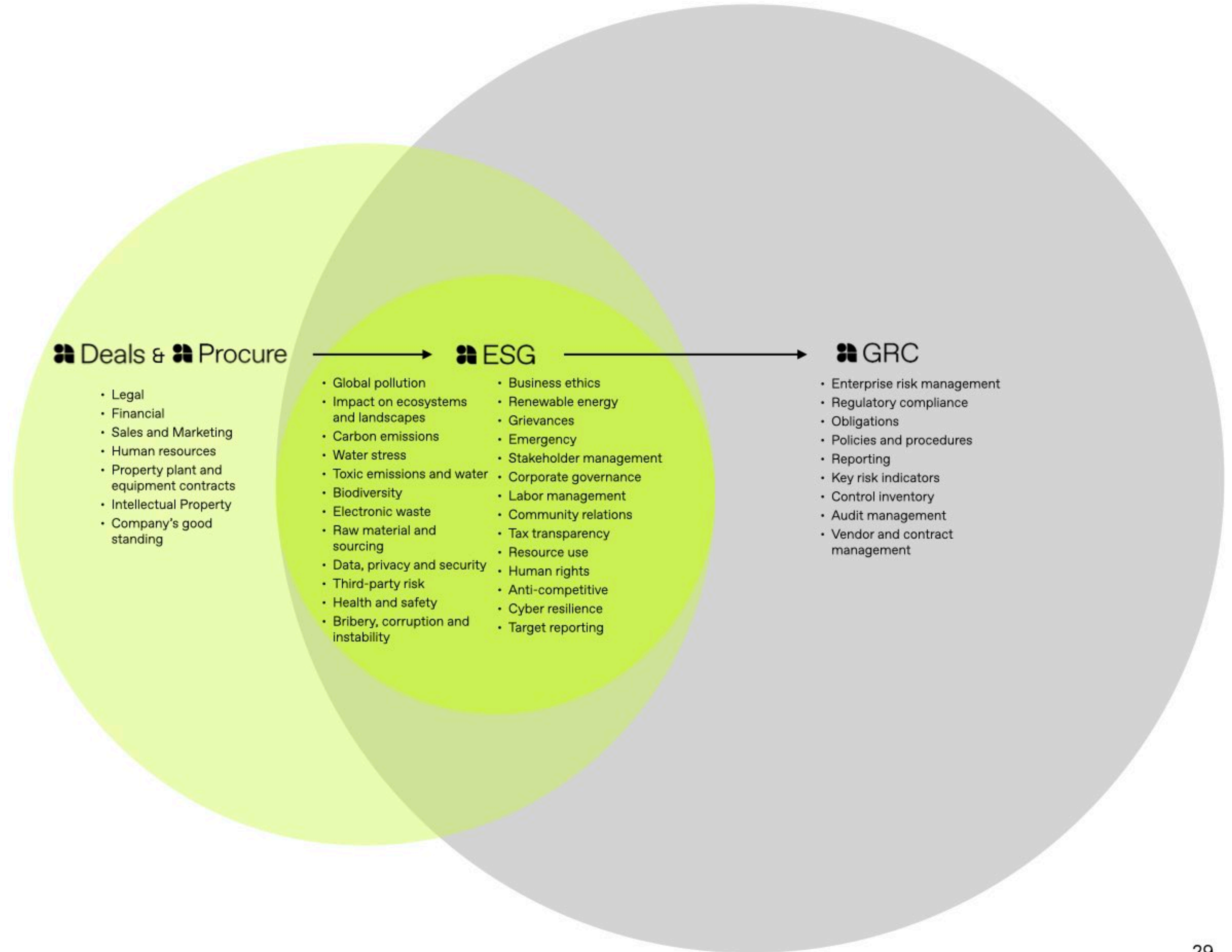
scored at or below their initial self-assessment score

88%

identified themselves at Beginning or Emerging

We have not evolved our product portfolio by accident.

On Ansarada, it's all orchestrated where customers can move laterally or come in at any point.



3 priorities to
scale product and
generate \$100m
ARR¹ following
the Rule of 40¹¹



Build the right
products

Solve the problems for the SME to generate \$100m ARR across Deals, Procure, and ESG/GRC.



Build it quickly

Rapidly release products using our design system and quickly iterate on it using the agile methodology.

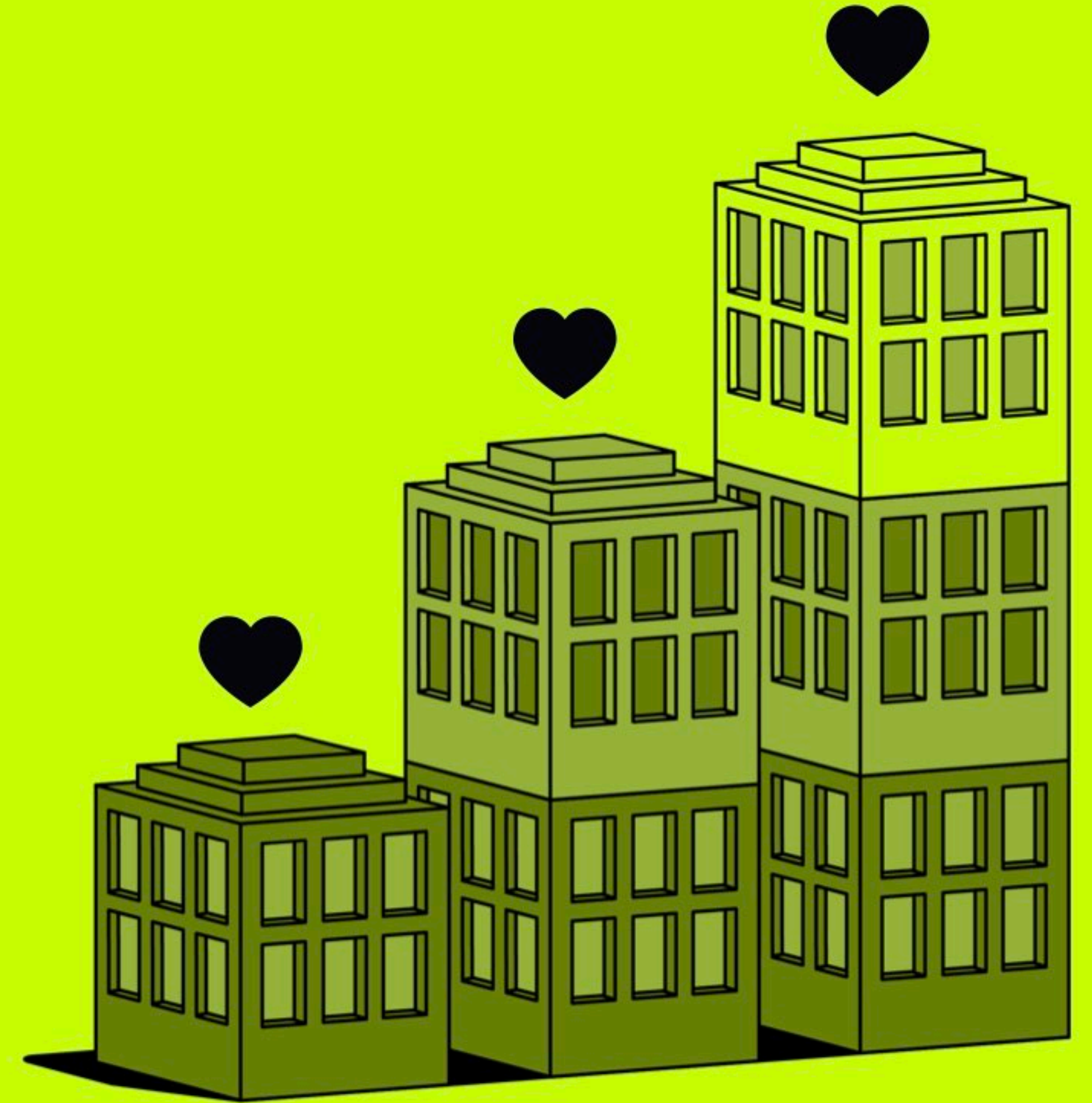


Build it the right way

Use freemium as the growth catalyst of our Product-led Growth (PLG) strategy. Harvesting leads from our existing base of over 629,000 users² increases operating leverage.

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What's the product experience for our customers?



In product terms:
Build the right product. Build it quickly, and build it the right way.



Scale Innovatively

Innovation is hard, so we codified it for re-use.



Design & Build Efficiently

Re-use enables us to efficiently deliver value.



Operate Smartly

Re-use delivers a consistent product experience.

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In design terms

We make beautiful products that people can't live without.

 ANSARADA DESIGN SYSTEM IS AT THE HEART OF OUR PRODUCTS

Let's take a quick tour of our beautiful products

From the perspective of Christo a CFO using Ansarada...

1. Portfolio Dash
2. ESG Materiality Assessment
3. Operational Resilience
4. Task Management



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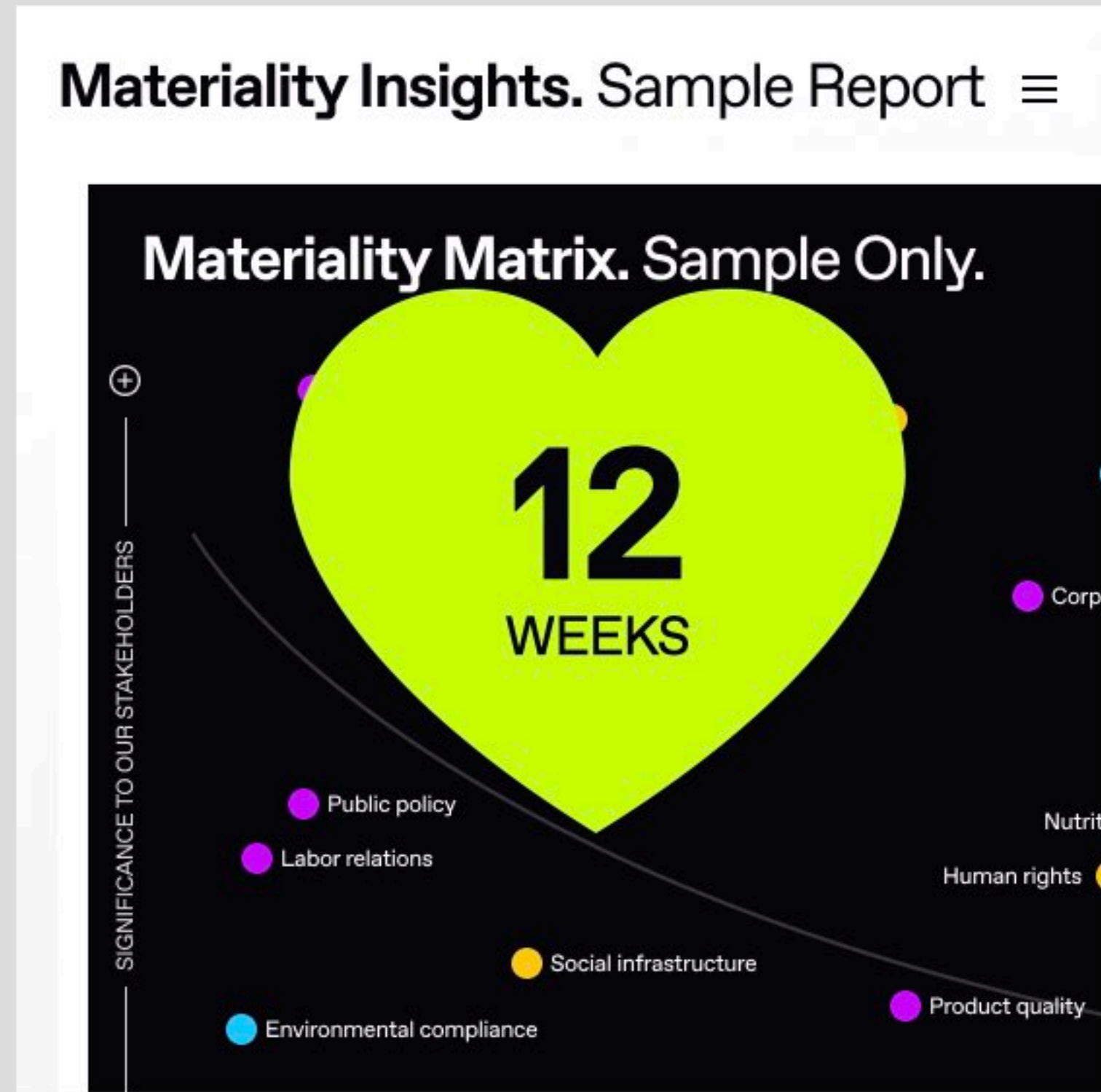
The screenshot displays the Ansarada dashboard for 'Project Green Fields. Capital Raise'. The interface includes a top navigation bar with tabs for Overview, GRC, ESG, Fundraising, Acquisitions, Audits, and Board. Below this, there are filter buttons for 'LAST 30 DAYS', 'ACTIVE', 'ANY ROLE', and 'ANY TYPE'. The main content area features three primary metrics:

- People logged in...:** A donut chart for 'TEAM GREEN' showing 10 people (upward trend) out of a total of 12 people. A bar chart below compares February and March.
- Documents uploaded...:** A donut chart for 'ALL TEAMS' showing 22 documents (downward trend) out of a total of 52 documents. A bar chart below compares February and March.
- Get ESG Materiality Free:** A promotional card with the headline 'Unlock your potential on this capital raise' and an illustration of padlocks. It includes the text 'Find out which environmental, social, and governance (ESG) issues are most important to you. [Learn more](#)' and a 'TRY ESG MATERIALITY' button.

On the right side, there is a 'Tasks assigned' section with a list of tasks including 'Upload FY...', 'Upload FY...', 'Comple...', 'FY2...', 'U...', and 'A...'. A circular inset image of a man in a suit is overlaid on the bottom right of the dashboard.

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The value of re-use is that we efficiently deliver value to customers.



The beauty of re-use is that we deliver a unified experience to customers.

WE DESIGNED AND DELIVERED THE MATERIALITY ASSESSMENT IN 12 WEEKS!

Our design system was first launched in 2015!



Codify innovation for re-use.



Build new products faster than ever before.



Re-use and deliver greater value.



Continually evolve to meet changing needs.



Re-use for consistency.



Deliver products that are easy to learn and use.

What the
designer says...



Make beautiful products
people can't live without.

 WHILE INCREASING VALUE AND DECREASING TIME TO MARKET

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CUSTOMER

Design System. Build it like Lego.®

- Codify Design Language
- Modern Architecture
- Improve Mobile Experience

100M
ARR¹

TECHNOLOGY

- We have this now
- We are working on this
- We have this on our product roadmap

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Technology & Operations

To support the strategy, our Technology must enable our team to execute on the vision



Deliver highly scalable products and processes

- Move fast
- Deliver iteratively to learn quickly and bring value to market, at speed.
- Build reusable components of common functionality.



Increase our Operating Leverage

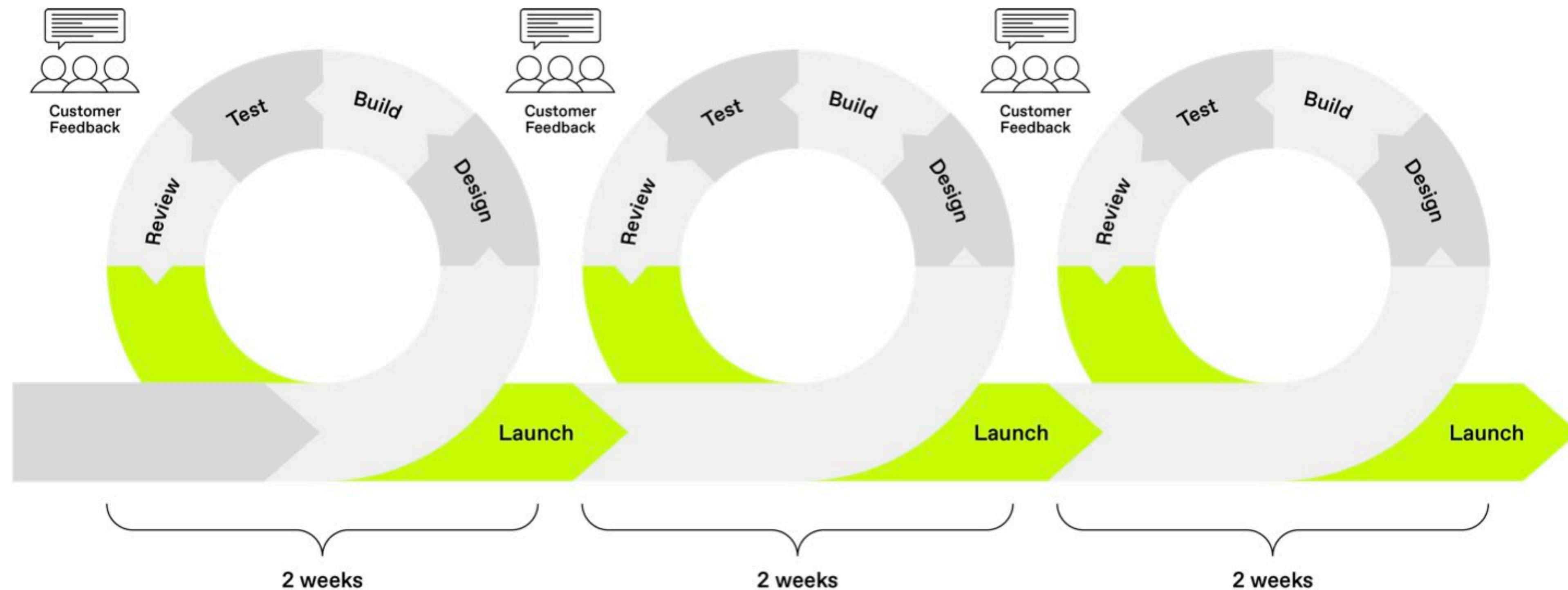
- Automate all that we can to free up human capital across the business.



Security, in all that we do

- Our value proposition relies on trust.
- Security considerations must be at the heart of everything we do.

How we work – Agile: a process to delivery value quickly



Iterate and deliver **quickly**.

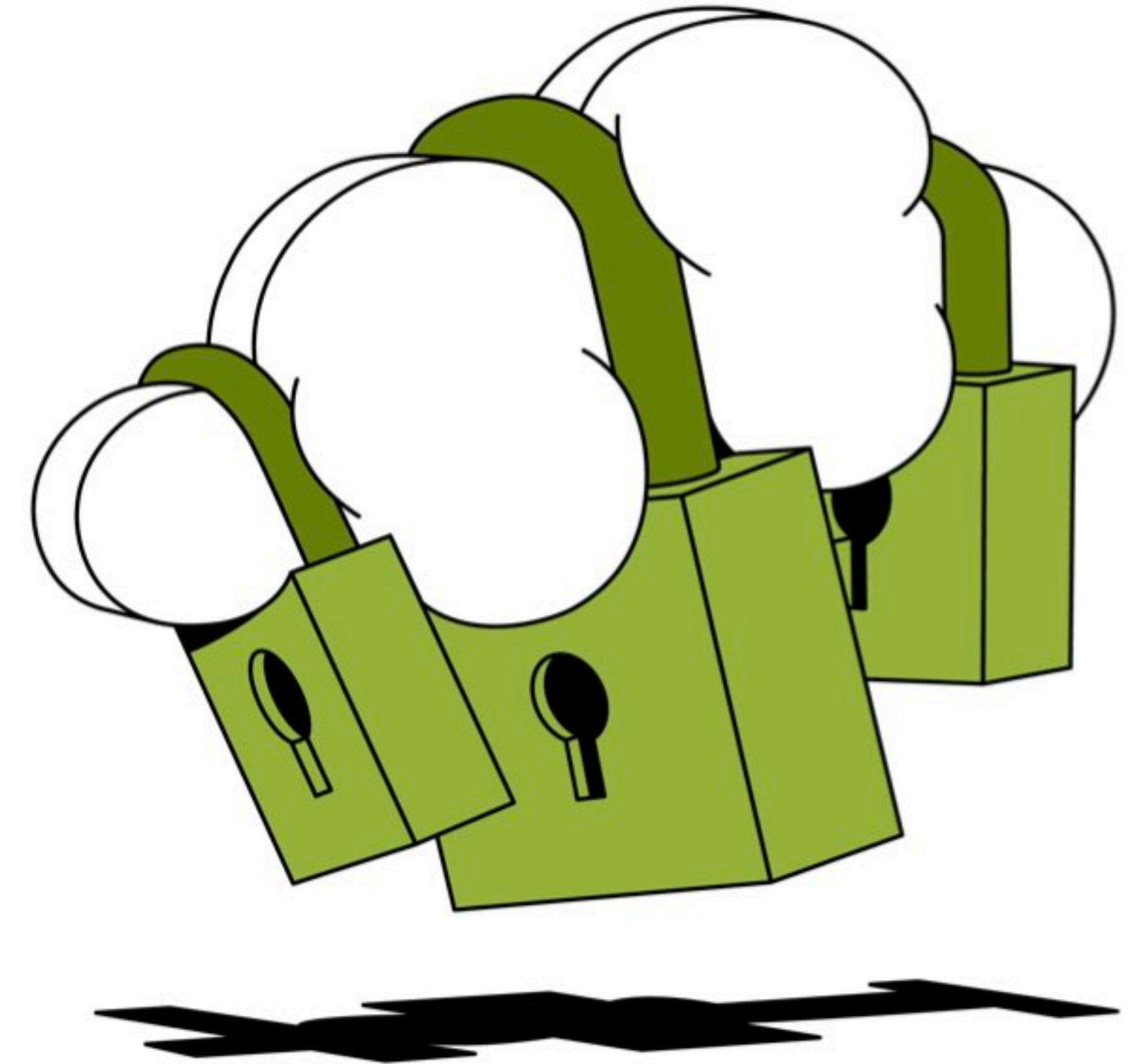
Constant customer feedback means we build the right thing, every time.

Born in the Cloud - no limits on our ability to scale

From day one, we have never spent human capital on managing infrastructure (servers, data centres, etc).

Our foundations are ready to scale.

We have deep partnerships with AWS and other leading cloud service providers. We work with these trusted partners to bring their expertise to bear on what we do.

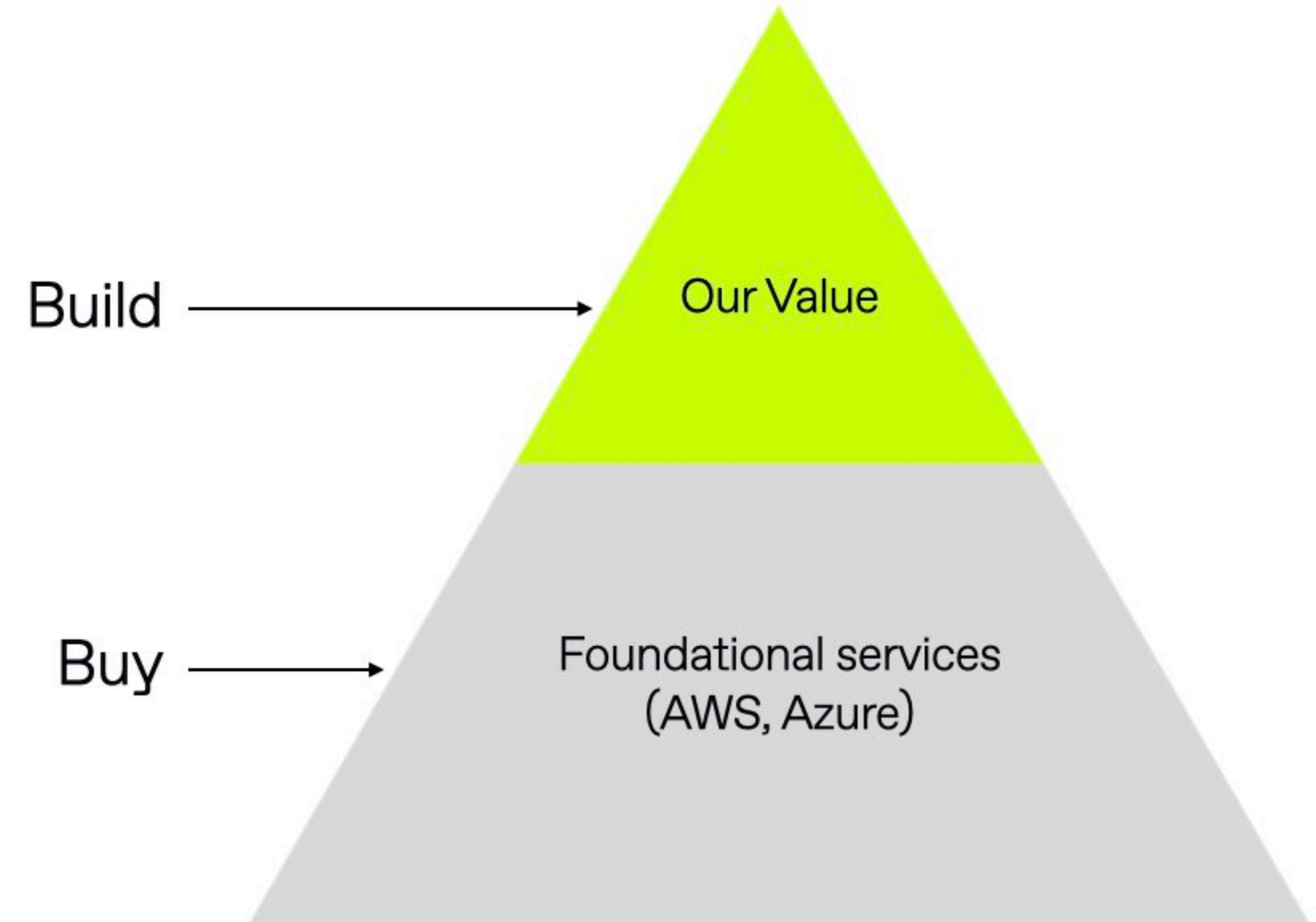


Focus on Value Creation

Build vs Buy (Partner)

Consume native services, build as a last resort.

- Our IP is in solutions that provide confidence and business order, not in infrastructure/compute/database etc.
- Cohesive set of technologies that allow customers to run their business with confidence.



Platform Engineering to increase operating leverage and deliver \$100m ARR¹

1 Foundation

Monolith architecture with micro-service add-ons

API driven framework

Templated infrastructure

\$10m ARR

2 Expansion

Extraction of functionality into reusable components

Building blocks that facilitate bundling

Turn existing users into new customers

\$30m ARR

3 Sustainable value creation

Get value into customer's hands with high velocity

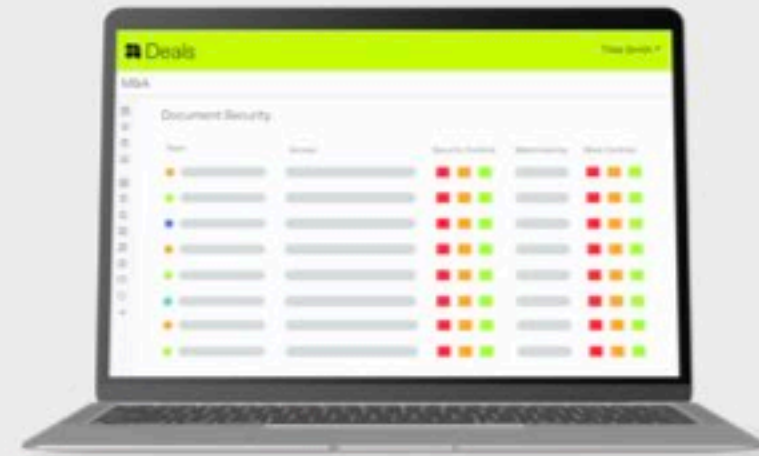
Nimble delivery so we can pivot quickly as market needs change

\$100m ARR

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Modularisation – Before

Deals



Workflow

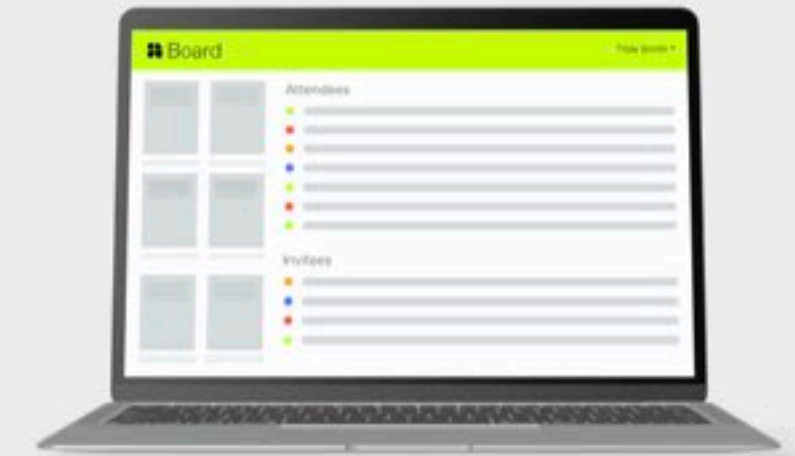
GRC



ESG



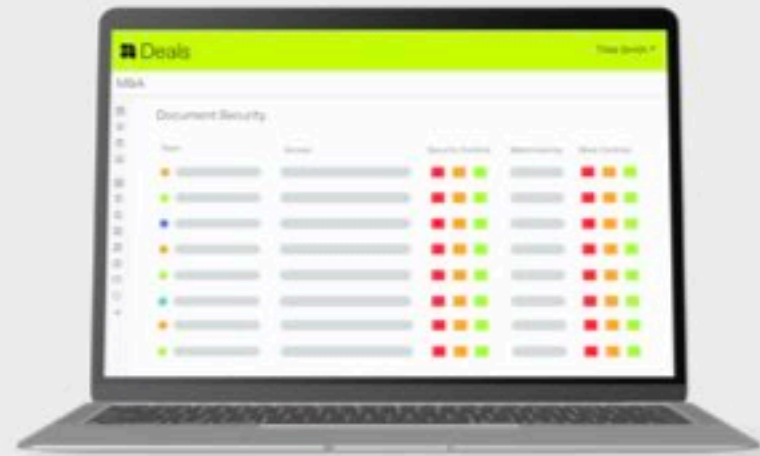
Board



Workflow module tightly integrated with one product. Not reusable.

Modularisation – After

Deals



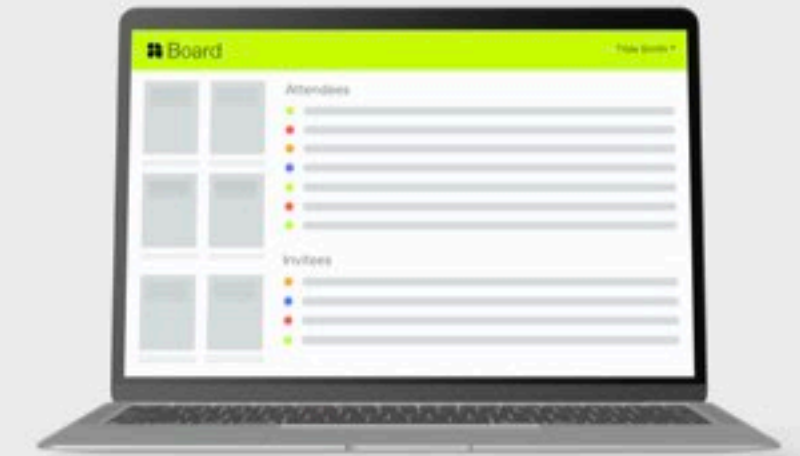
GRC



ESG



Board

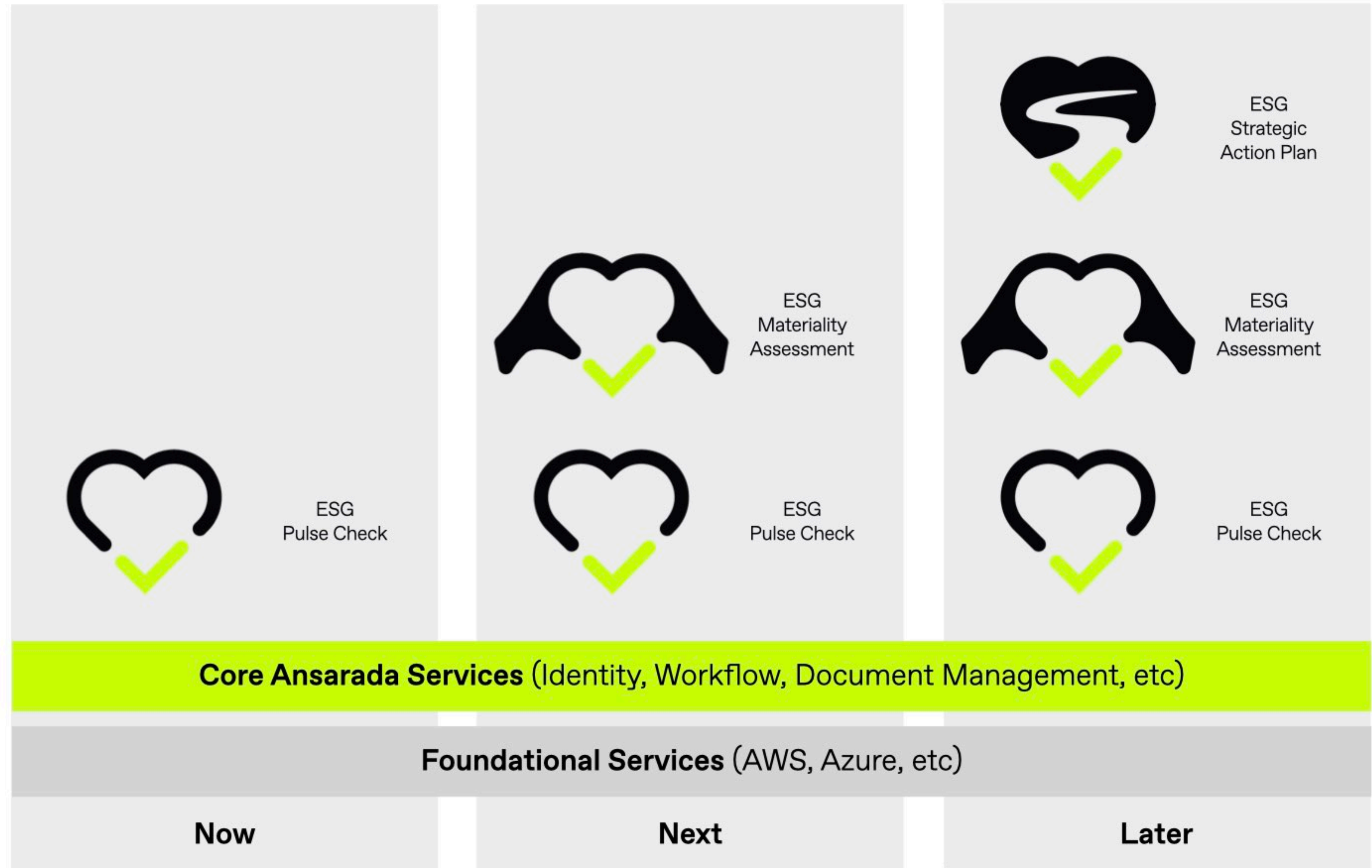


Workflow

Workflow module available for use in all product offerings.

Increasing Platform Value over time

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Scaling Digital, Data and Security to increase operating leverage and deliver \$100m ARR¹

	Foundation	Expansion	Sustainable Creation
Scaling the Digital Channel	Remove manual interventions in digital channel	Digital channel, multi-product Scale Subscription Mgmt for High Volume, Low Value Transactions	Millions of subscribers and transactions - processed digitally Sales Team focused on bespoke, enterprise sales
Data	Data Platform Data as an asset 629,000+ users ² in our system	Product Led Growth Insights and in product prompts that let the product sell itself	Cross sell to user base Feedback loop - sell, monitor, nurture, upsell, repeat
Security	Strong tooling - product and corporate Maintain ISO27001 compliance	AI-driven tooling Assess emerging technologies to improve corporate wide visibility and incident response	The security landscape is ever-changing. Monitor, review, improve. There is no finish line.

3 Core Promises



Deliver highly scalable products and processes

- Move fast
- Deliver iteratively to learn quickly and bring value to market, at speed.
- Build reusable components of common functionality.



Increase our Operating Leverage

- Automate all that we can to free up human capital across the business.



Security, in all that we do

- Our value proposition relies on trust.
- Security considerations must be at the heart of everything we do.

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Financials unwrapped

1HY FY23 Performance

Profitable and return to cash flow positive

\$18.7m

Net cash
balance

\$2.8m

Adjusted EBITDA¹⁶
margin 12%

\$2.3m

Positive Adj Cash Flow from
Operations¹⁷ YTD

Self funded growth

Cash flow positive in Q2 due to disciplined cost controls and cash flow management with \$2.3m Cash Flow from Operations (Adj)¹⁷ in 1H FY23.

Zero debt with cash balance of \$18.7m ending December 31, 2022

Customer growth and higher quality revenue

Customer³ growth +66% vs pcp, at period end 6,092

Subscribers⁸ down YoY due to challenging M&A market driving lower volume, shorter duration subscriptions and slower velocity through conversion funnel

Focus on enterprise¹⁹ contracts driving higher proportion of highly recurring revenue with ARR¹ of \$10.1m at end of Q2 FY23

Growth Metrics

\$26.1m

FY22 AASB revenue¹⁸
growth 12% YoY

1,293

ARPA⁹
growth 16% YoY

2,575

Subscriber⁸
down -8% YoY

1HY FY23 Performance

45% ARR¹ Growth

\$10.1m

Annual Recurring Revenue 45%
YoY growth

197

ARR Subscribers²⁰
25% YoY growth

89%

Customer Retention²¹

113%

Net Dollar Retention²²

Higher quality revenue

ARR growth across all products and regions. 113% net dollar retention driven by higher usage of platform year over year and reflects highly recurring customer relationship.

Resilient growth

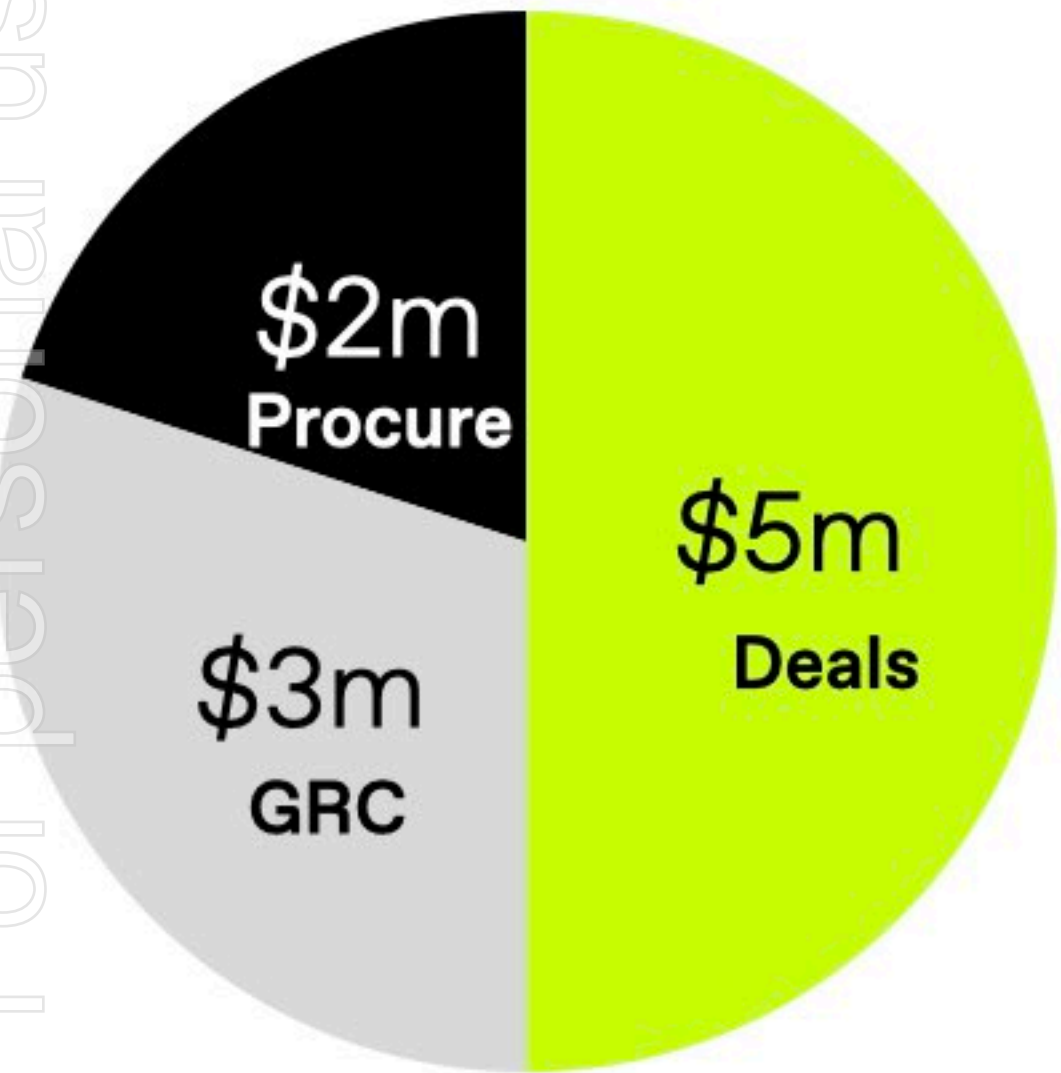
25% growth in ARR Subscribers despite tough macroeconomic conditions with M&A volume down YoY.

Multiple growth drivers

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

Growth in ARR¹ across multiple regions, company size and sectors

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Deals ARR

- Defined as multi-product contracts or a contract with 5 or more Deal rooms
- Annual subscriptions paid upfront
- Corporate and Advisers



GRC ARR

- Governance, Risk and Compliance subscribers through TriLine GRC platform
- 3 year subscription contracts paid quarterly/annually
- Corporate specifically financial services
- Includes revenue from our Board product

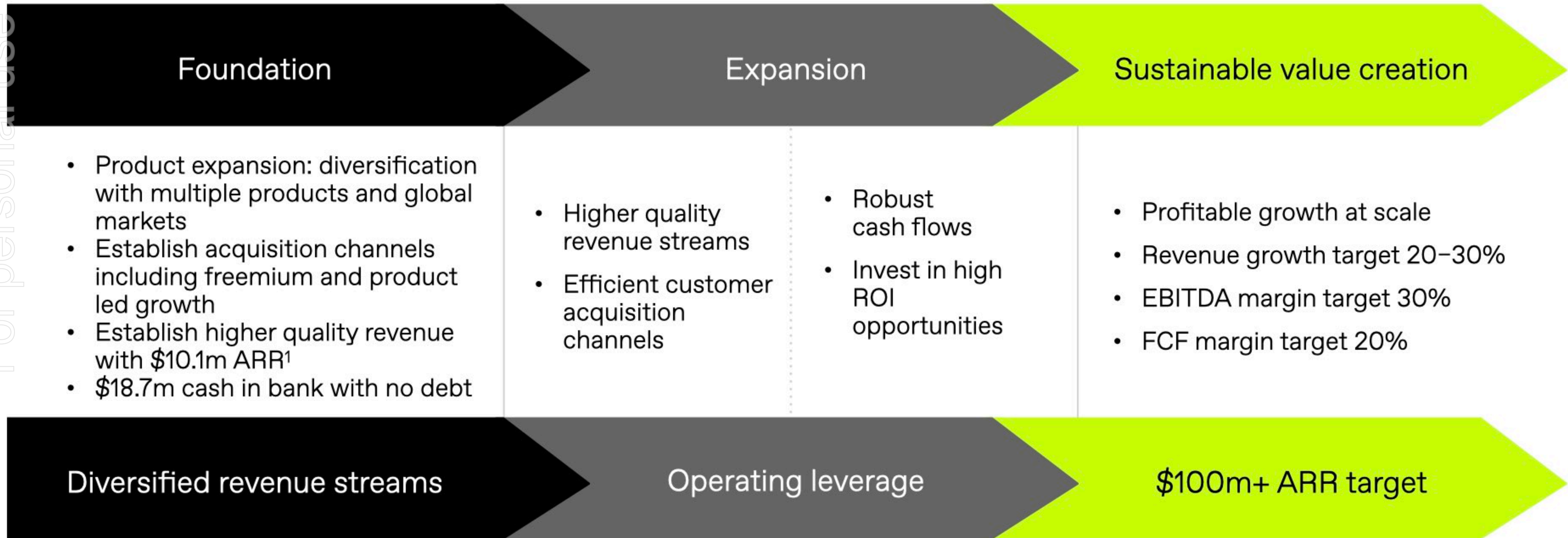


Procure ARR

- Single contract with subscriber covering all large, complex infrastructure projects undertaken by Govt department
- Annual subscriptions paid upfront
- Government



Building a higher quality, high margin business at scale

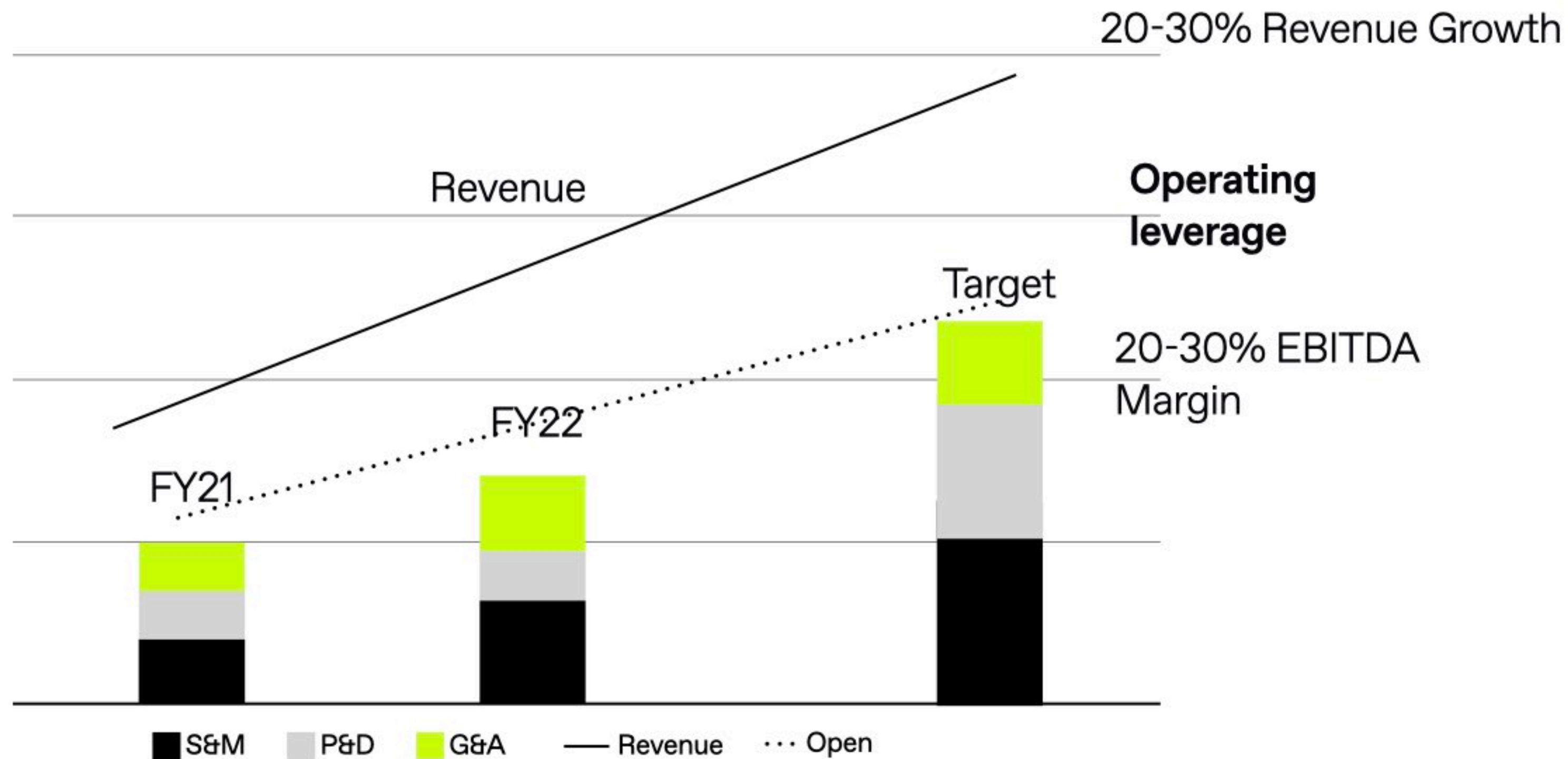


Ansarada has established the products and GTM strategies to drive to \$100m ARR and has disciplined capital allocation to self fund the growth.

Higher quality revenue streams and efficient customer acquisition driving high margin profitable growth at scale

Measure	FY21	FY22	Long term target
Revenue ¹⁸ Growth	1%	44%	20-30%
Gross Margin ²³	96%	95%	92%
Sales & Marketing ²⁴ % of revenue	35%	38%	30%
OpEx (excl. S&M) % of revenue	53%	47%	35%
Adj. EBITDA Margin ²⁵	18%	12%	20-30%
Adj. FCF Margin ²⁶	6%	13%	20%

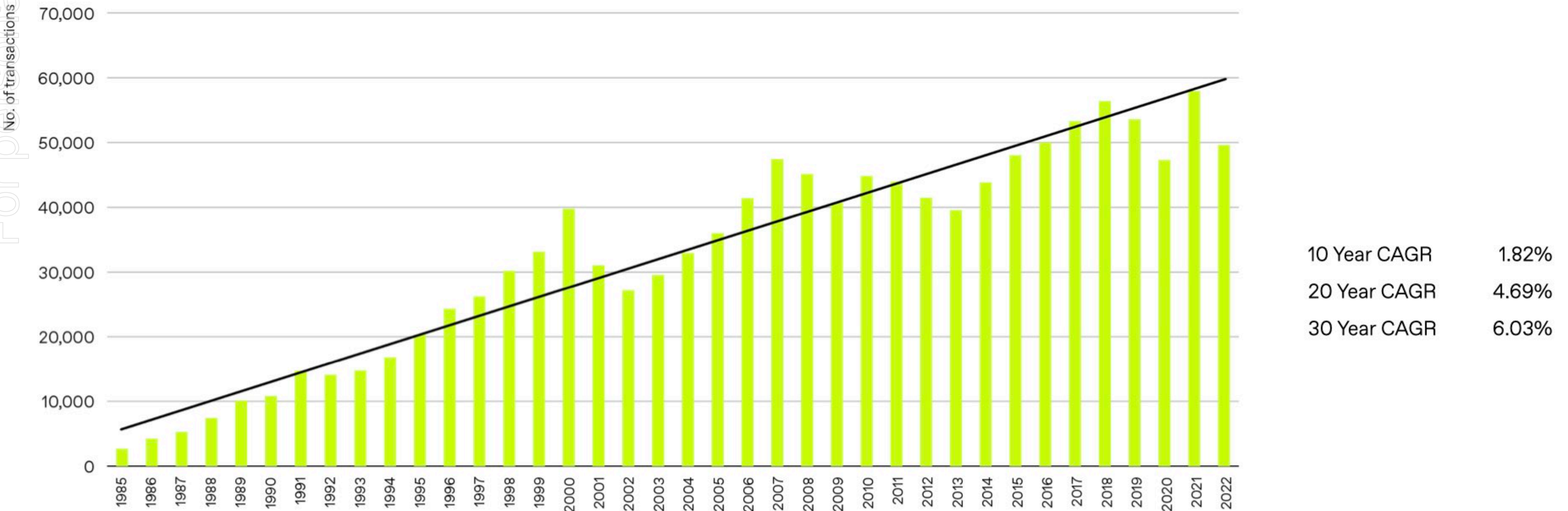
Rule of 40+¹¹ at scale



Operating leverage created by efficient GTM strategies and high ROI investments in product and technology innovations driving top line growth

Confidence in long term worldwide M&A trends as a growth driver

Consistent long term growth trends in M&A give confidence in Deals growth as we continue to build more diversified, higher quality revenue streams



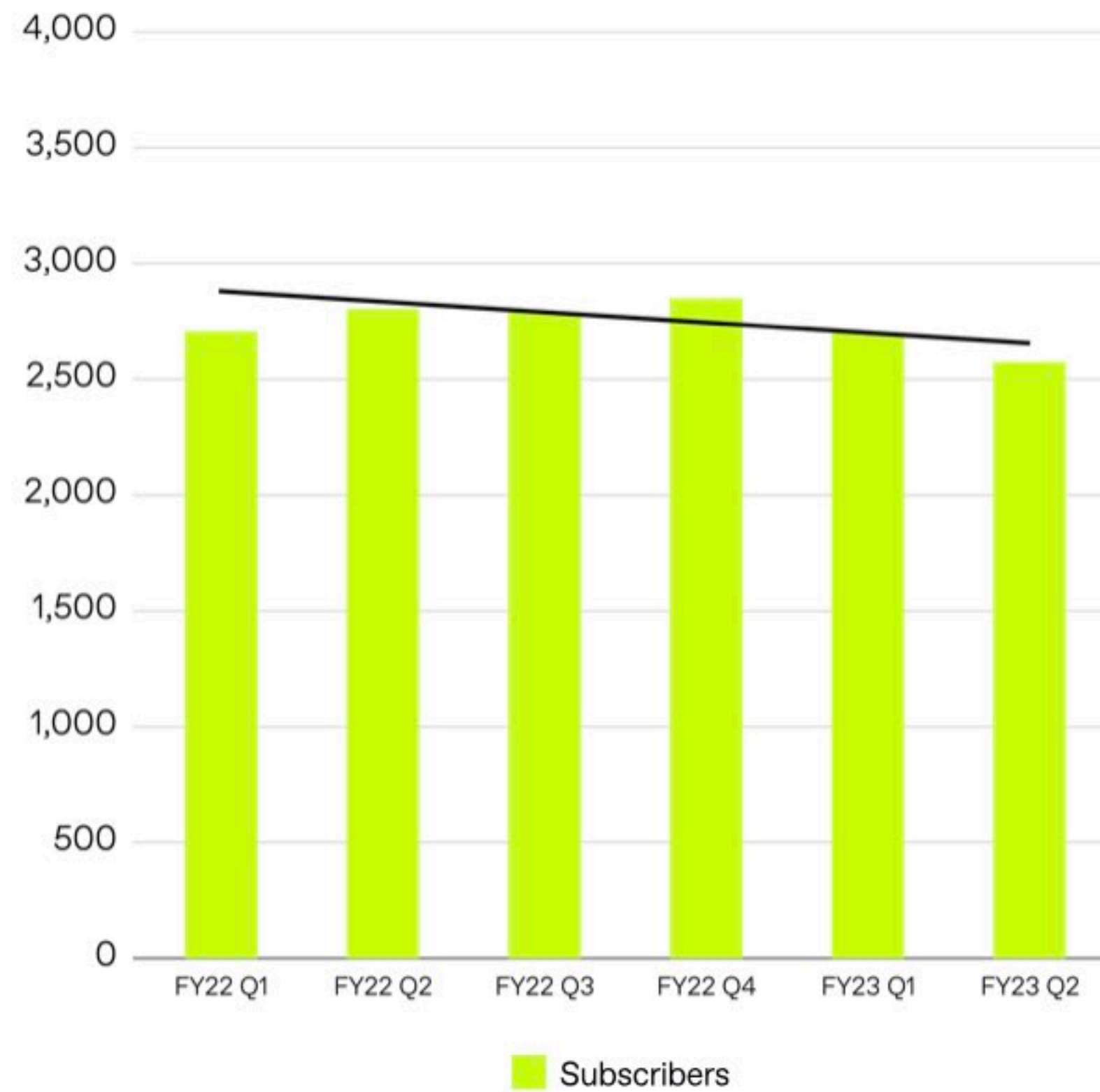
Key top line metric trends

Growth in all key top line metrics including subscribers until challenging macro economic conditions in 1H FY23

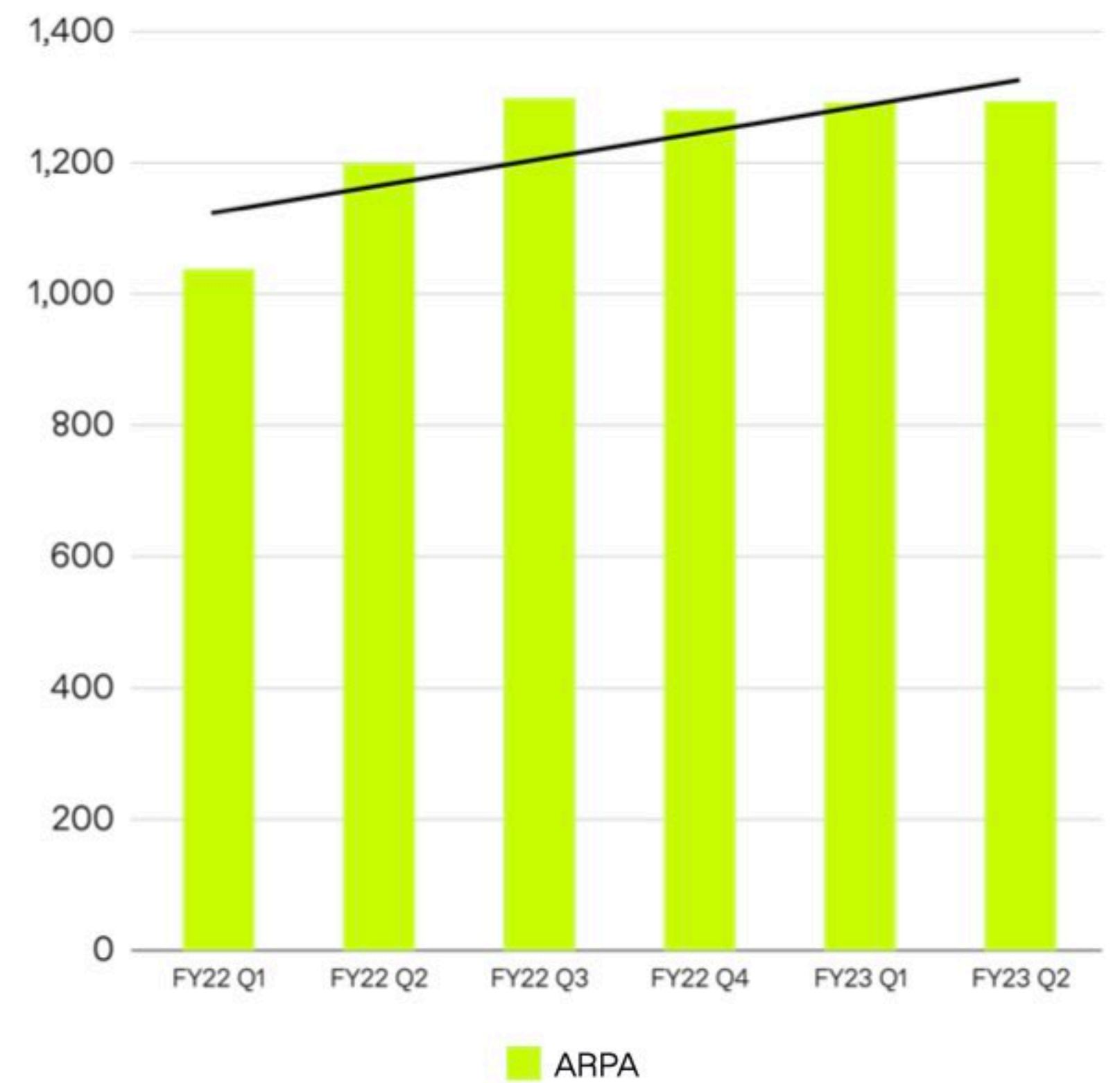
Customers³



Subscribers⁸



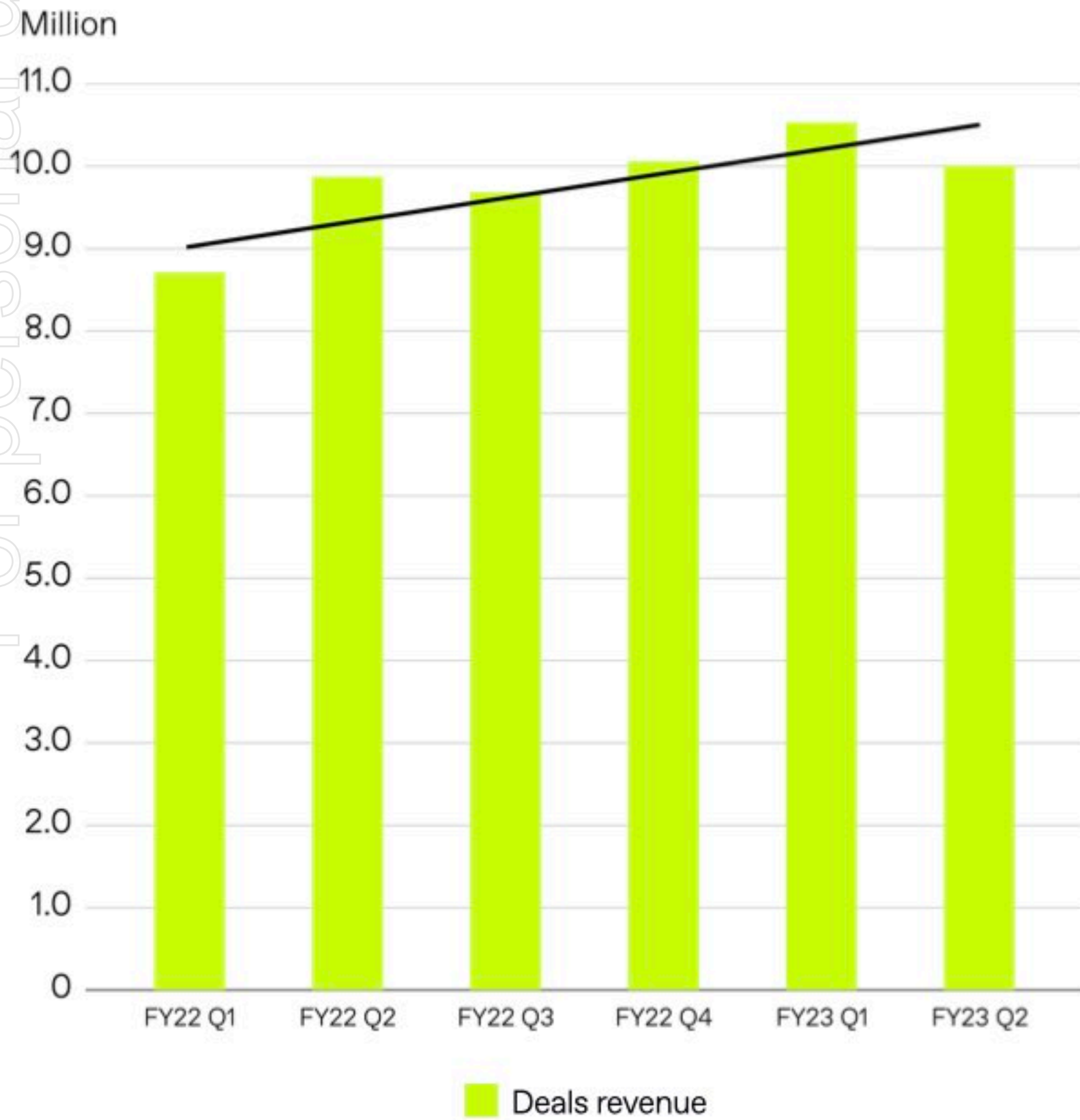
ARPA⁹



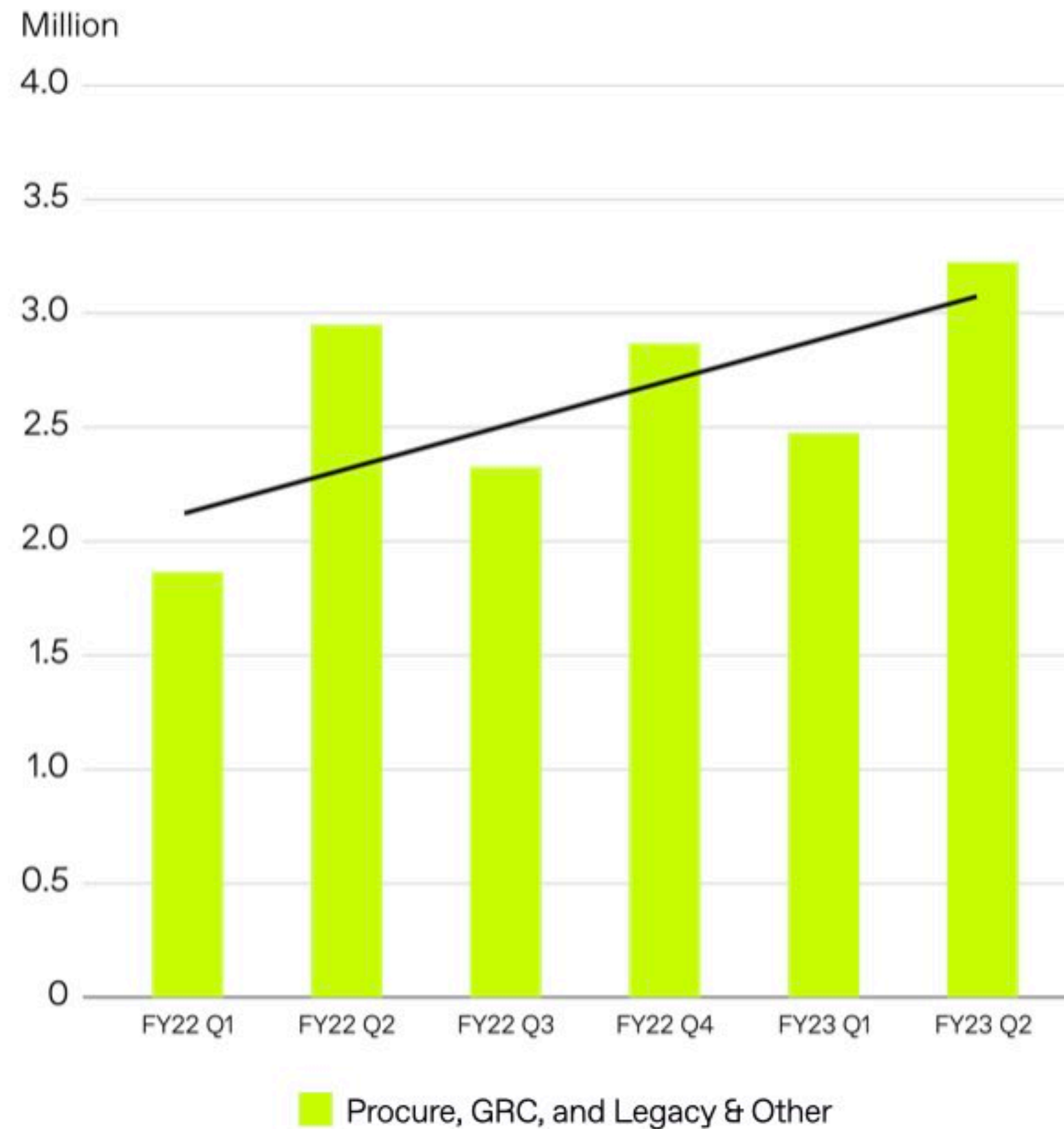
Customers includes customer acquired through our freemium strategy. Subscribers are paid subscriptions only.

Key top line metric trends

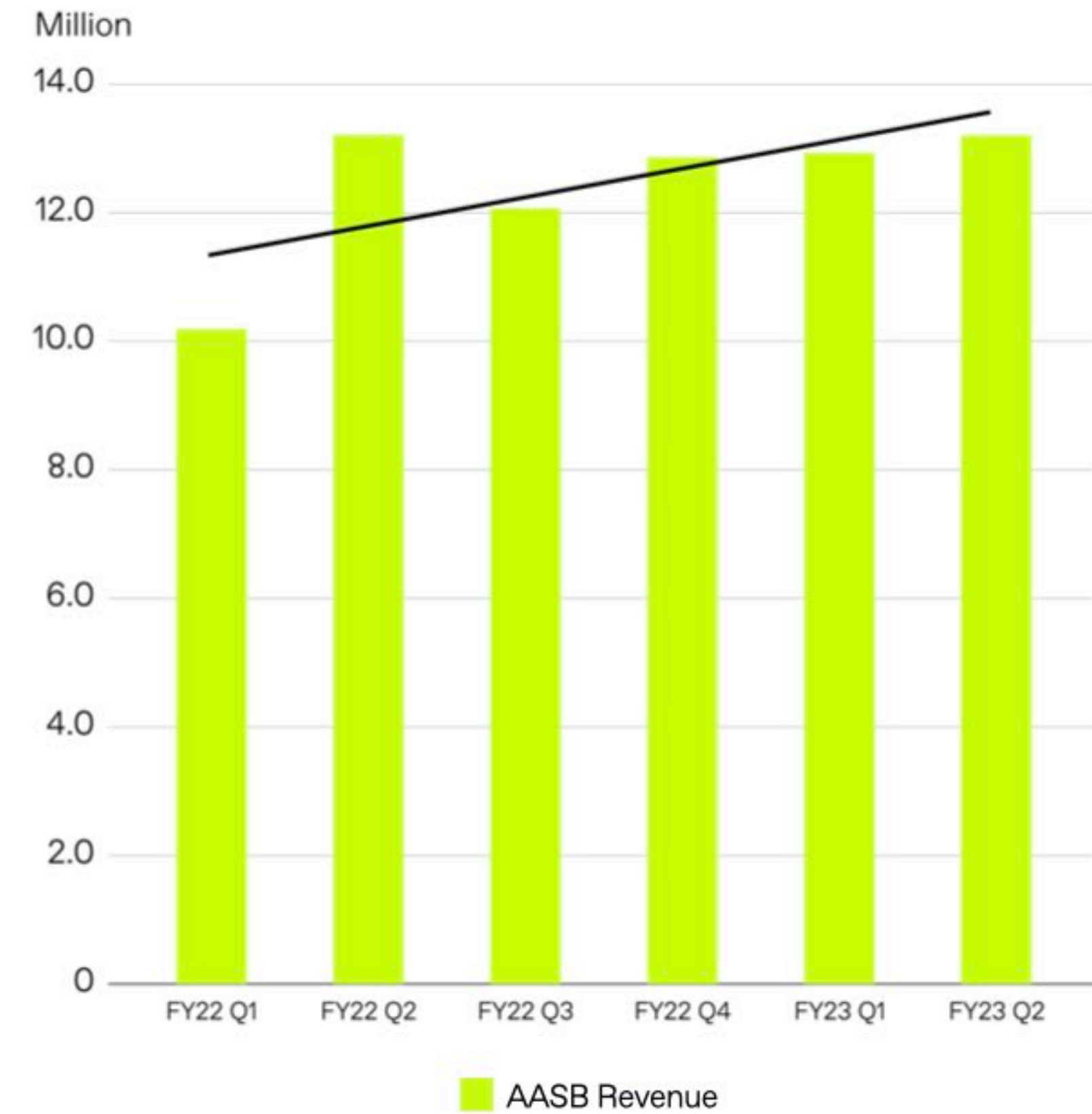
Deals Revenue²⁷



Procure, GRC, and Legacy & Other Revenue²⁸

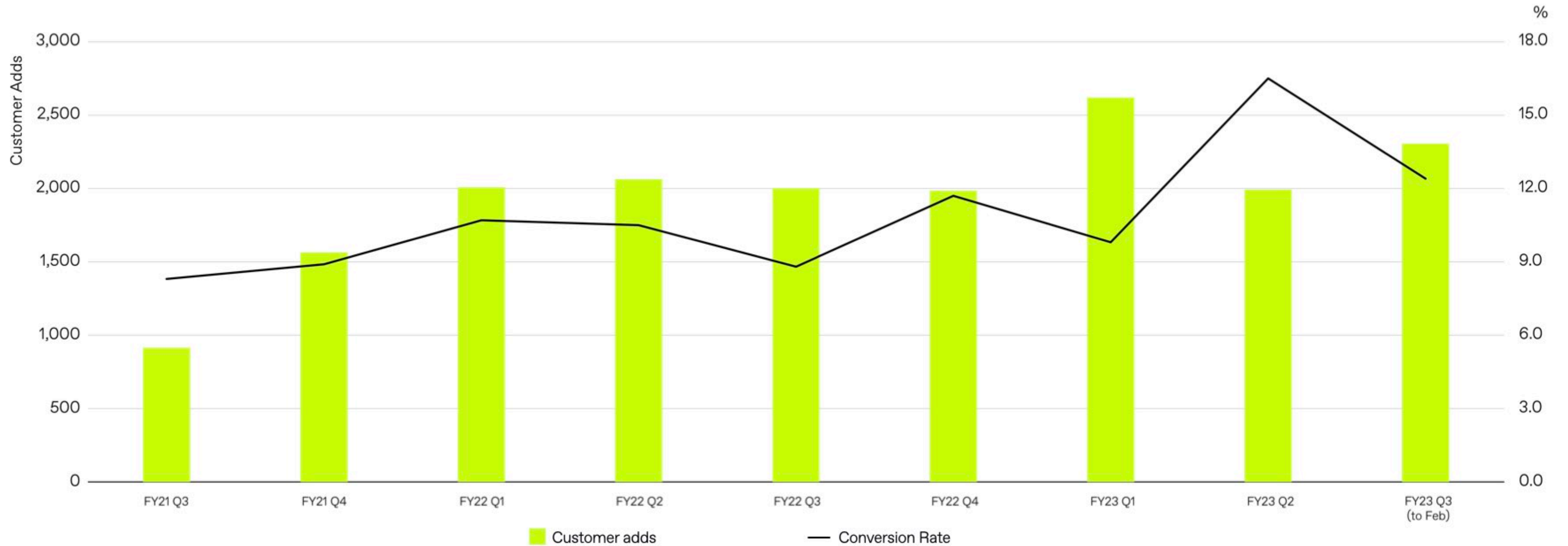


AASB Revenue¹⁸



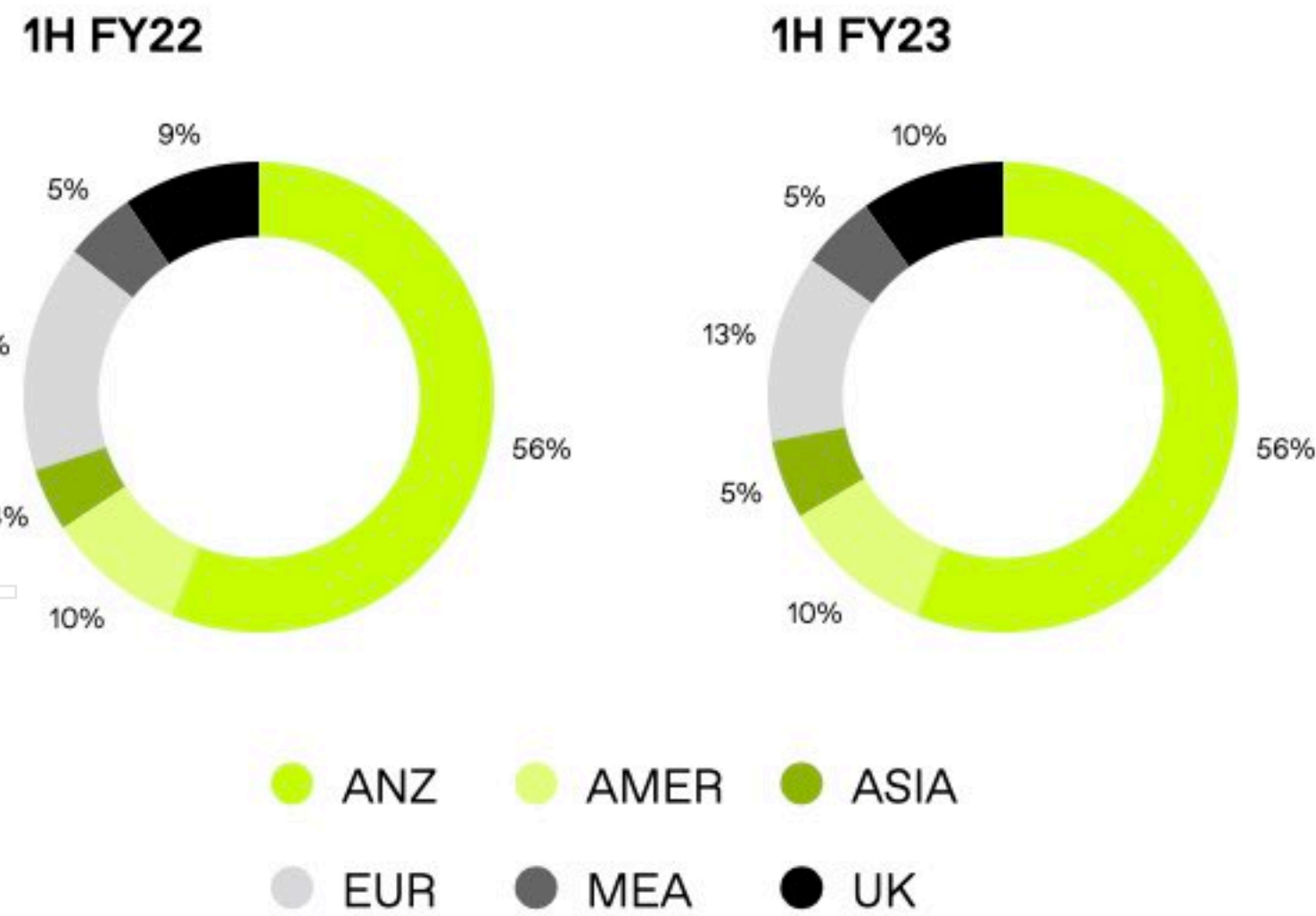
Improving freemium customer conversion to paid subscriber trends

Our freemium¹² (excl. MS Freemium²⁹) strategy continues to deliver customer adds with an improving conversion rate



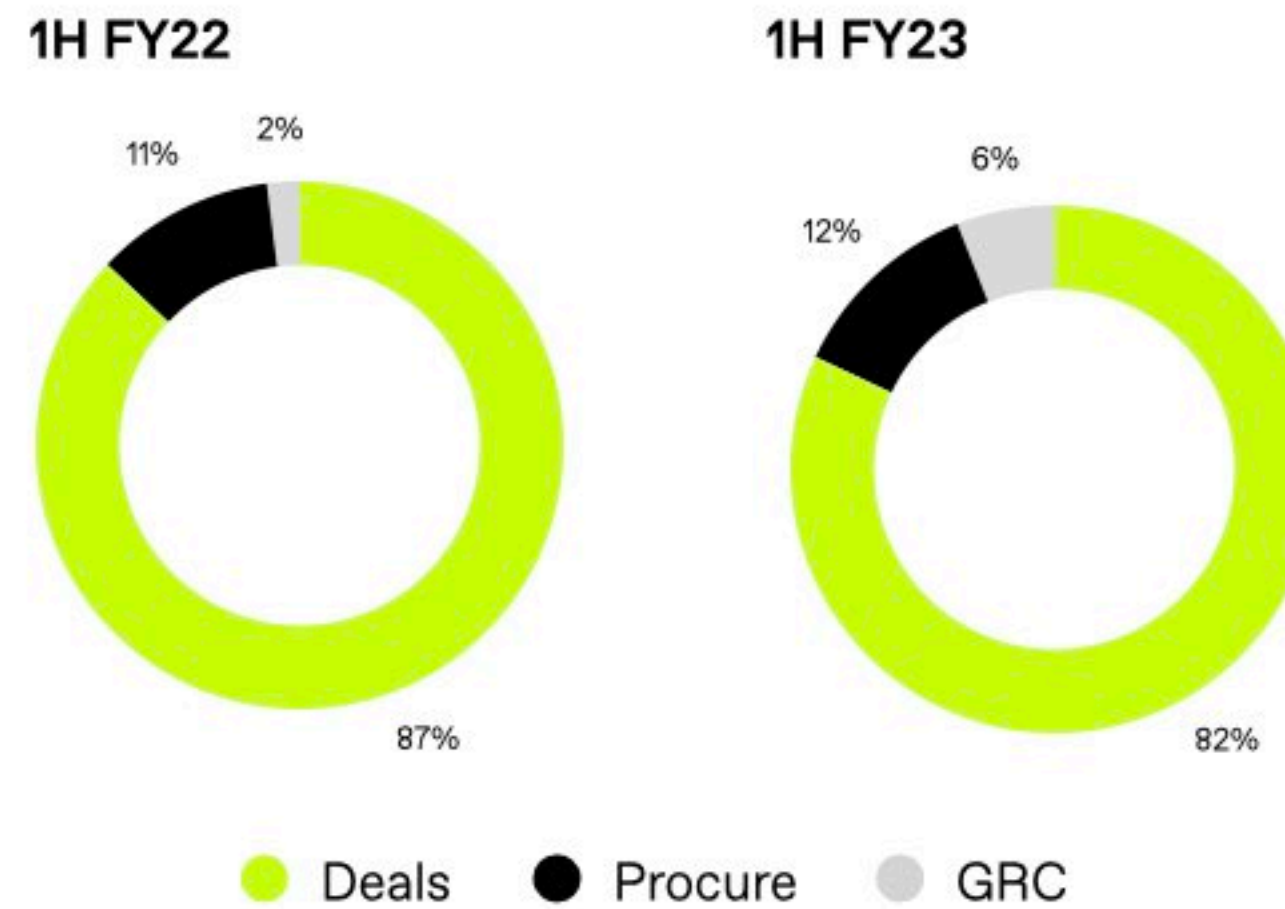
Building a more diversified revenue base

Revenue by geography



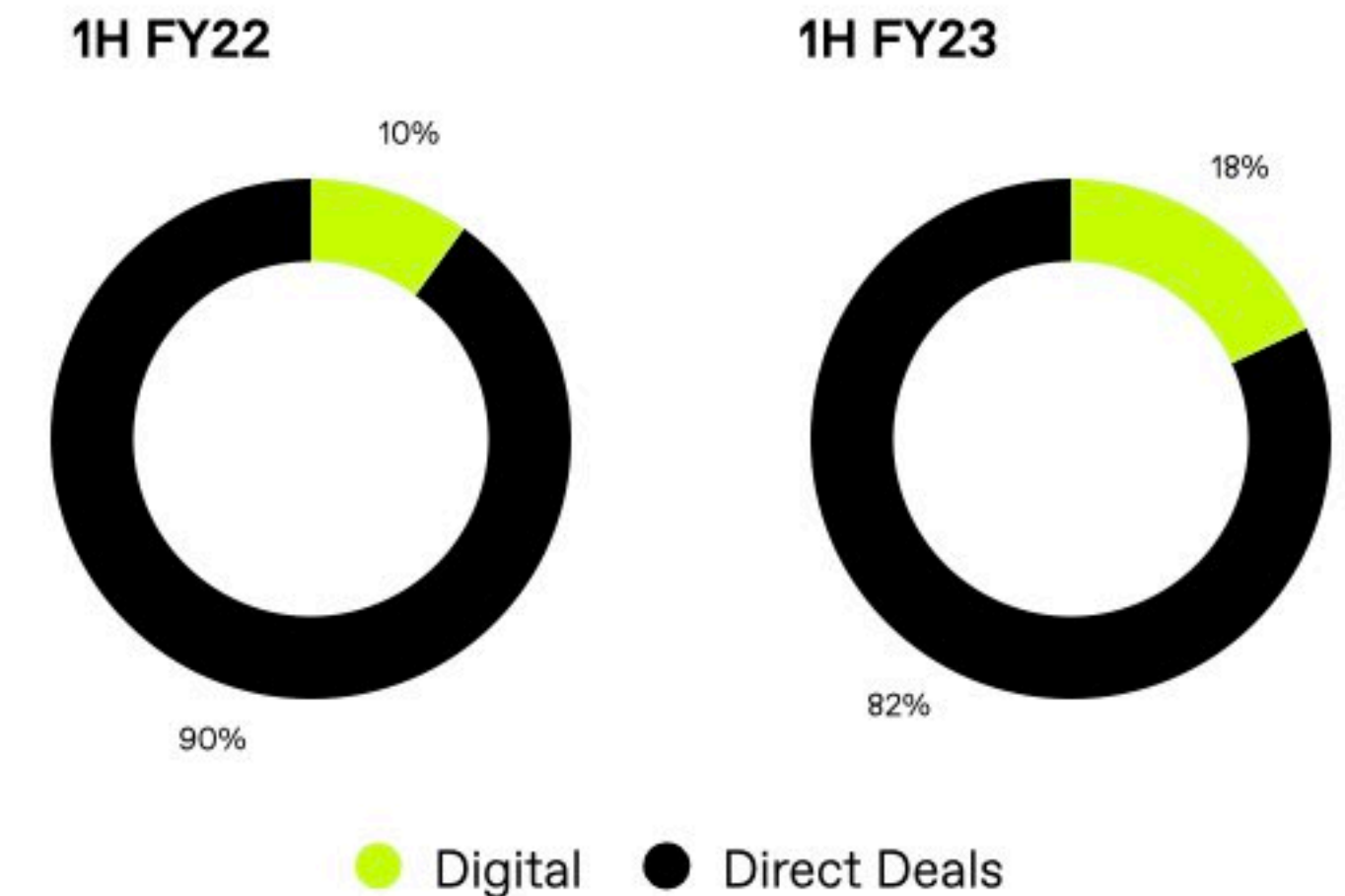
- International revenue increased by 12% YoY in 1H and contributed 44% of total revenue
- Revenue from ANZ increased 12% YoY in 1H and contributed 56% of total revenue
- ANZ customer growth of 11% YoY
- International³⁰ customer growth of 142% YoY

Revenue contribution



- Revenue from Deals 82% of total with Non-Deal revenue increasing from 13% to 18%
- Non-deal³¹ revenue consists of Procure and GRC products
- Growth in Deals²⁷ revenue of 6%
- Growth in Non-deals revenue of 55%

Acquisition channel growth

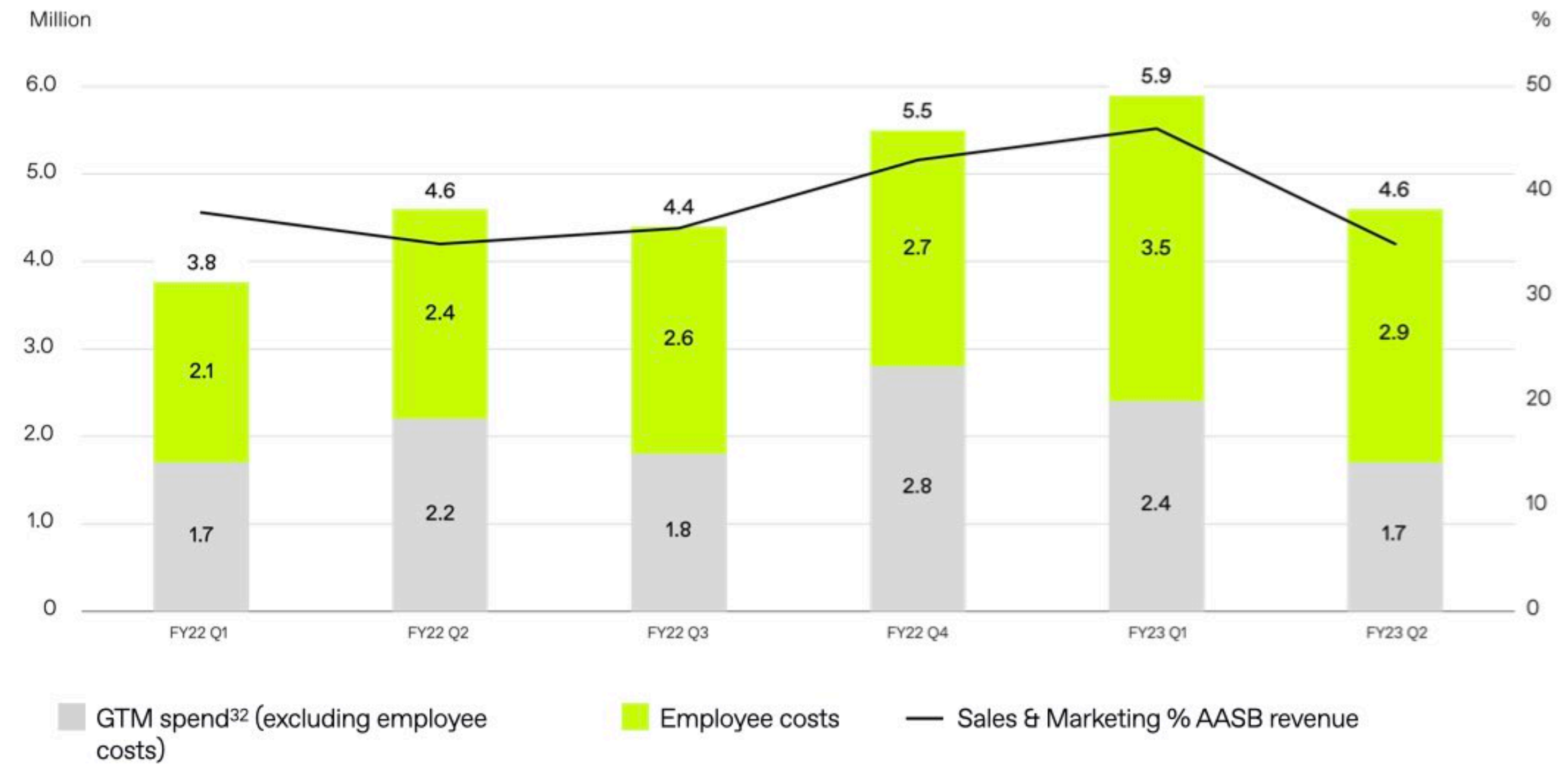


- Revenue from digital acquisition increases from 10% to 18% of total revenue
- Digitally acquired revenue grew 93% YoY compared to direct revenue of 4% revenue growth
- Focus on higher efficiency driving digital customer adds facilitates higher touch transition to ARR¹ contracts

Continued customer growth through more efficient GTM strategies

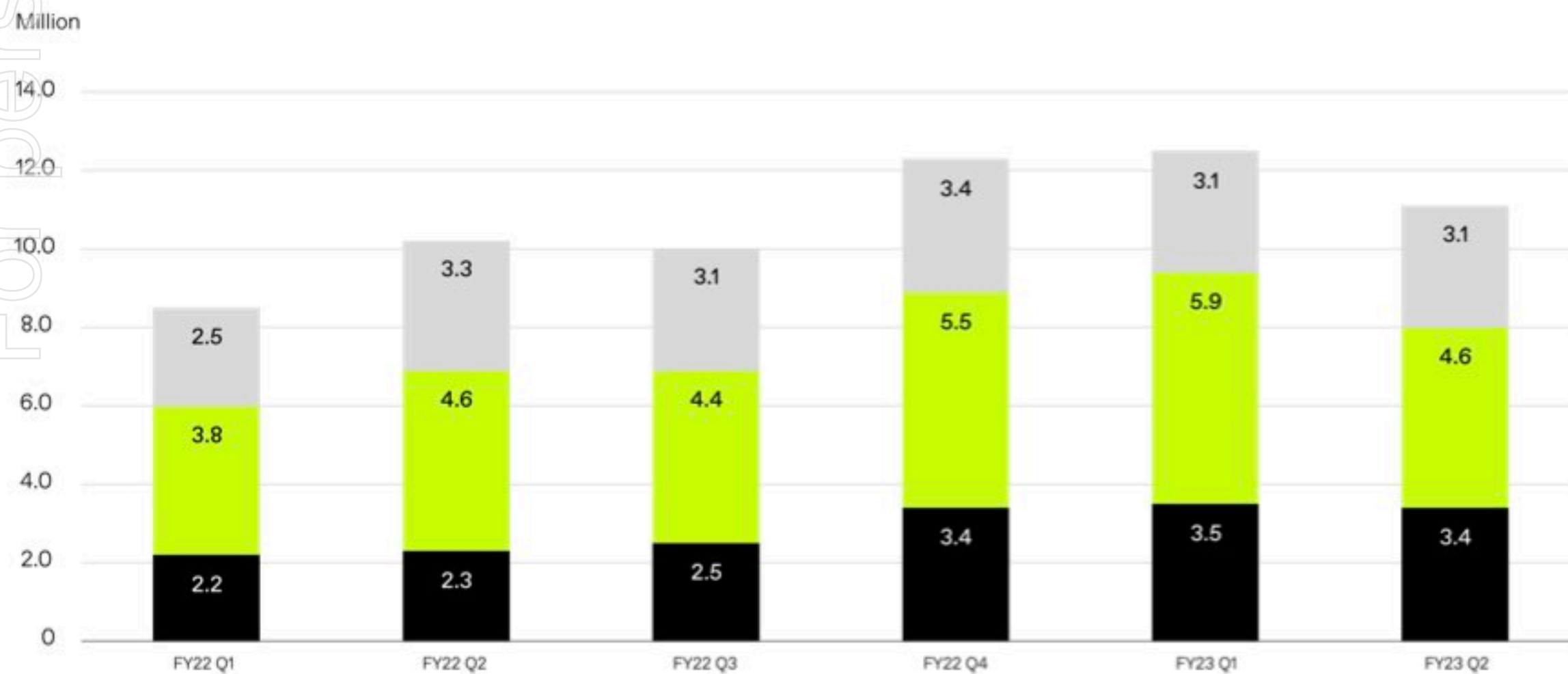
We have the optionality to adjust our spend

- Increase in total sales and marketing²⁴ spend of 25% or \$2.1m in 1H FY23 vs 1H FY22 corresponds to a 66% increase in customer³ numbers
- Metric driven approach drives drop in variable spend corresponding to challenging macro-economic conditions in 1H FY23 specifically in M&A volumes



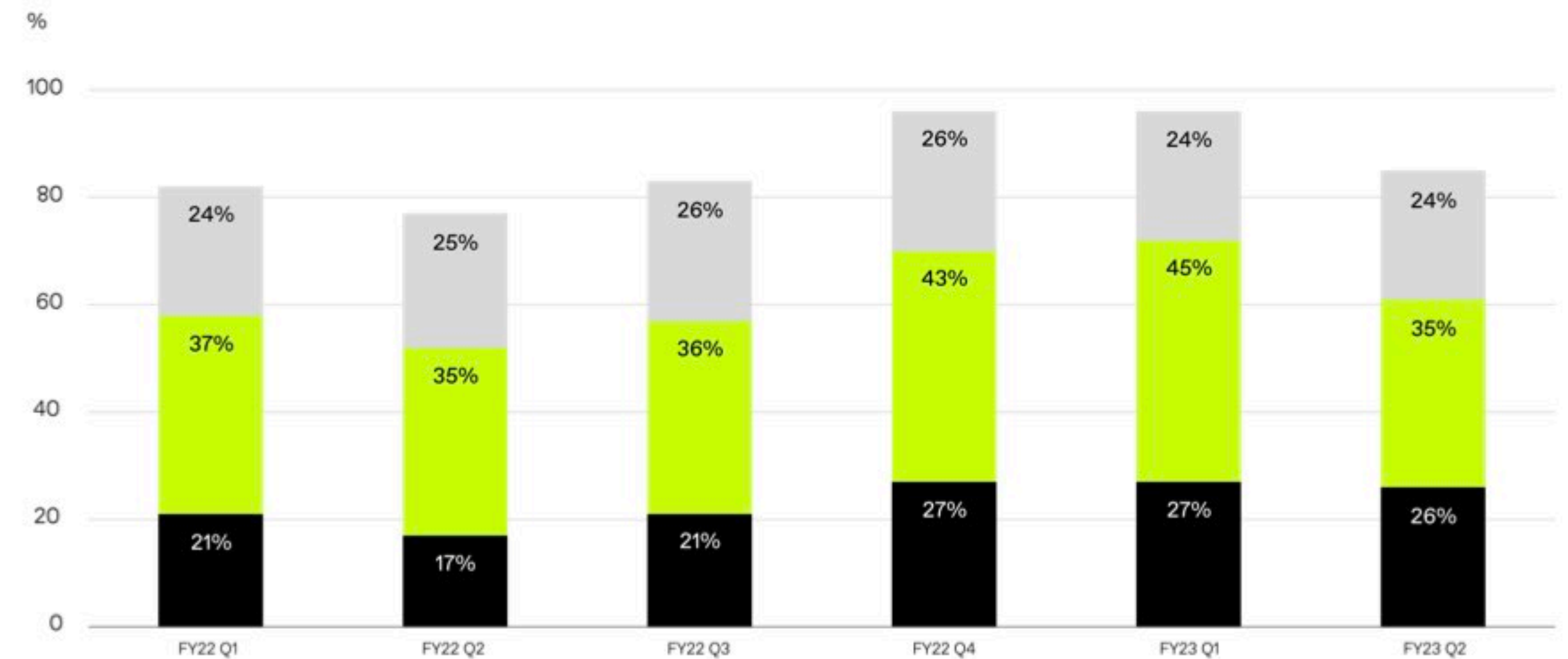
Disciplined investment in product, design and technology driving future growth with GTM strategy adjusted to macroeconomic conditions

\$m by spend category



- Product, Design and Development³³
- Sales and Marketing²⁴
- G&A³⁴

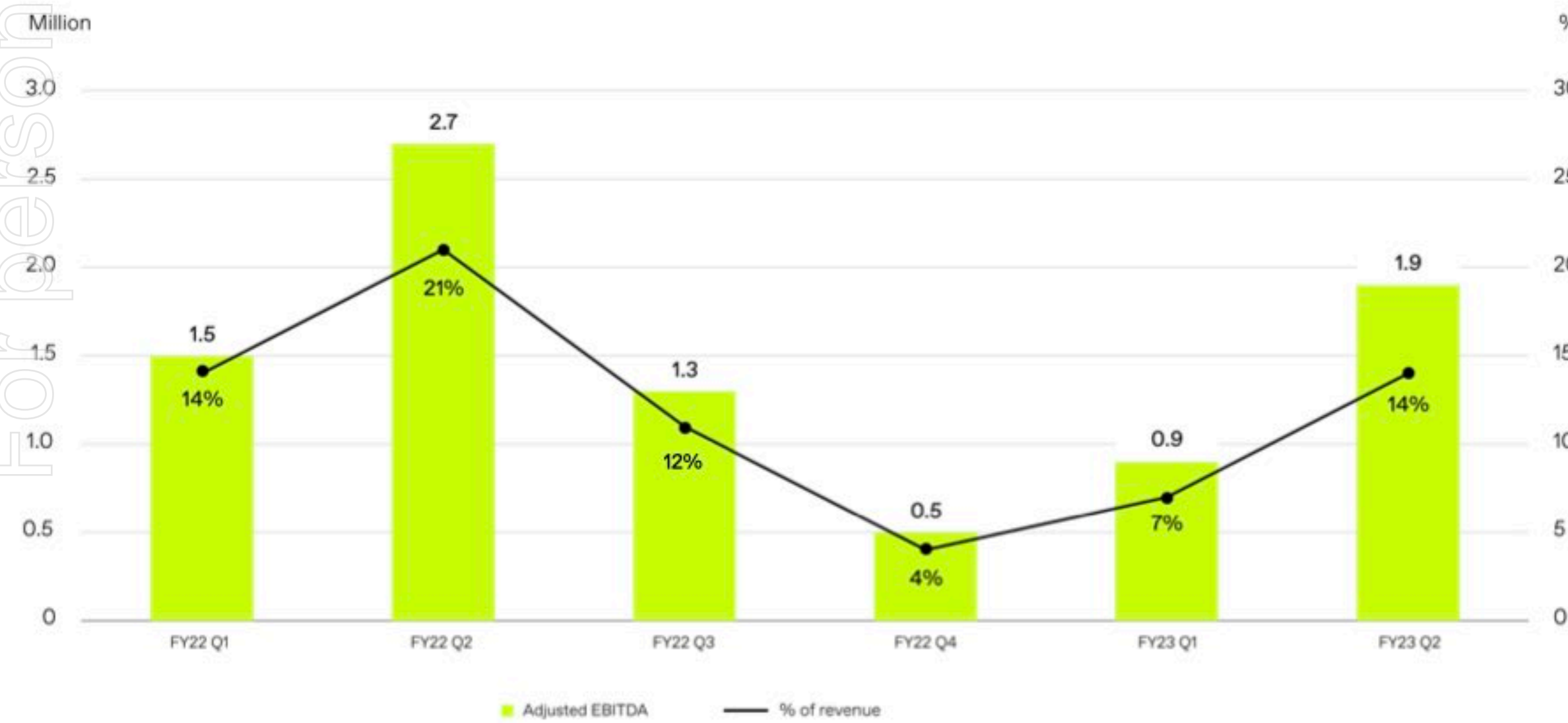
% of revenue by spend category



- Product, Design and Development % AASB revenue
- Sales and Marketing % AASB revenue
- G&A % AASB revenue

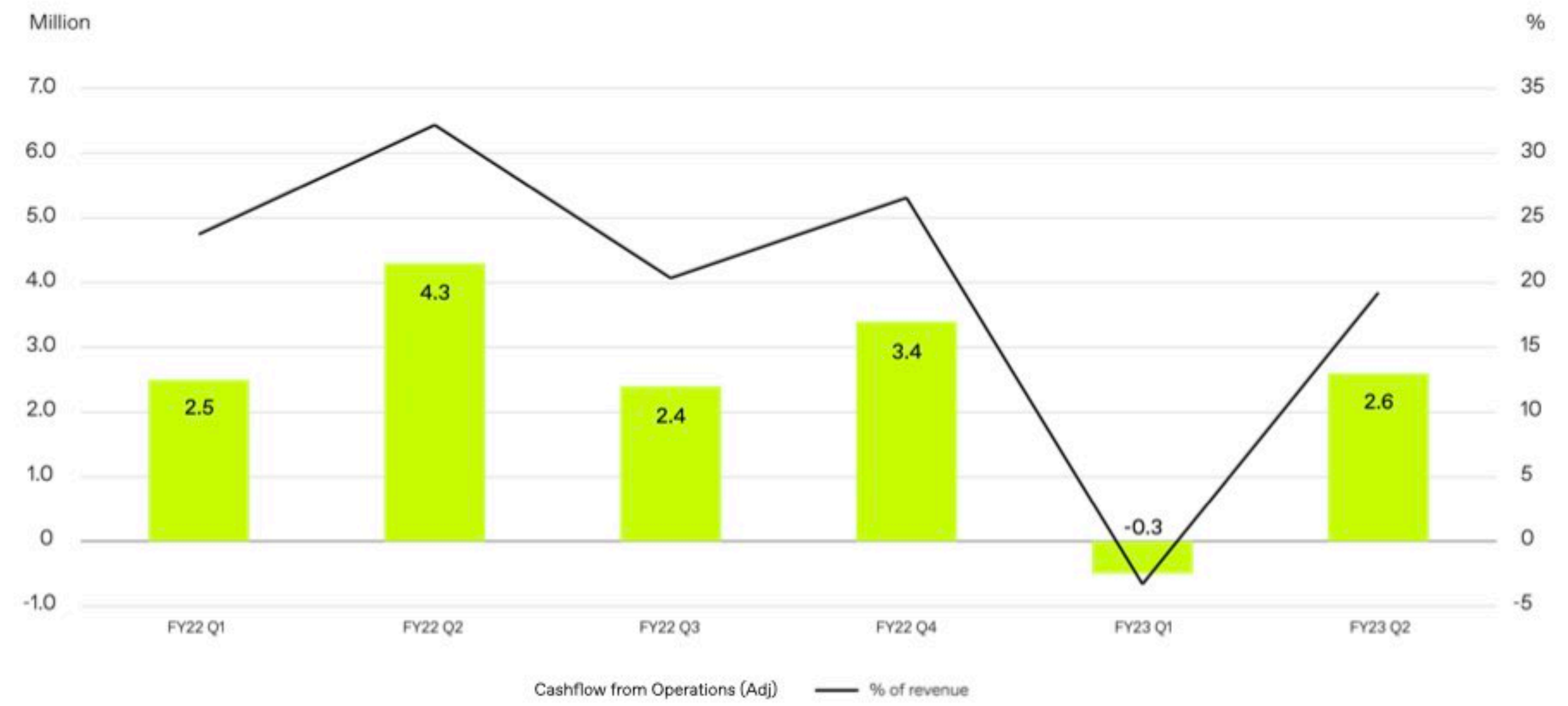
Ability to self fund growth with positive EBITDA margins and cash flows

Adjusted EBITDA¹⁶



- Adjusted EBITDA remains positive with a 1H margin of 12%
- Ability to adjust variable GTM spend³² based on market conditions and efficiency of digital acquisition channel provides basis for ongoing positive margins
- Disciplined approach to Opex management in line with self funding growth policy

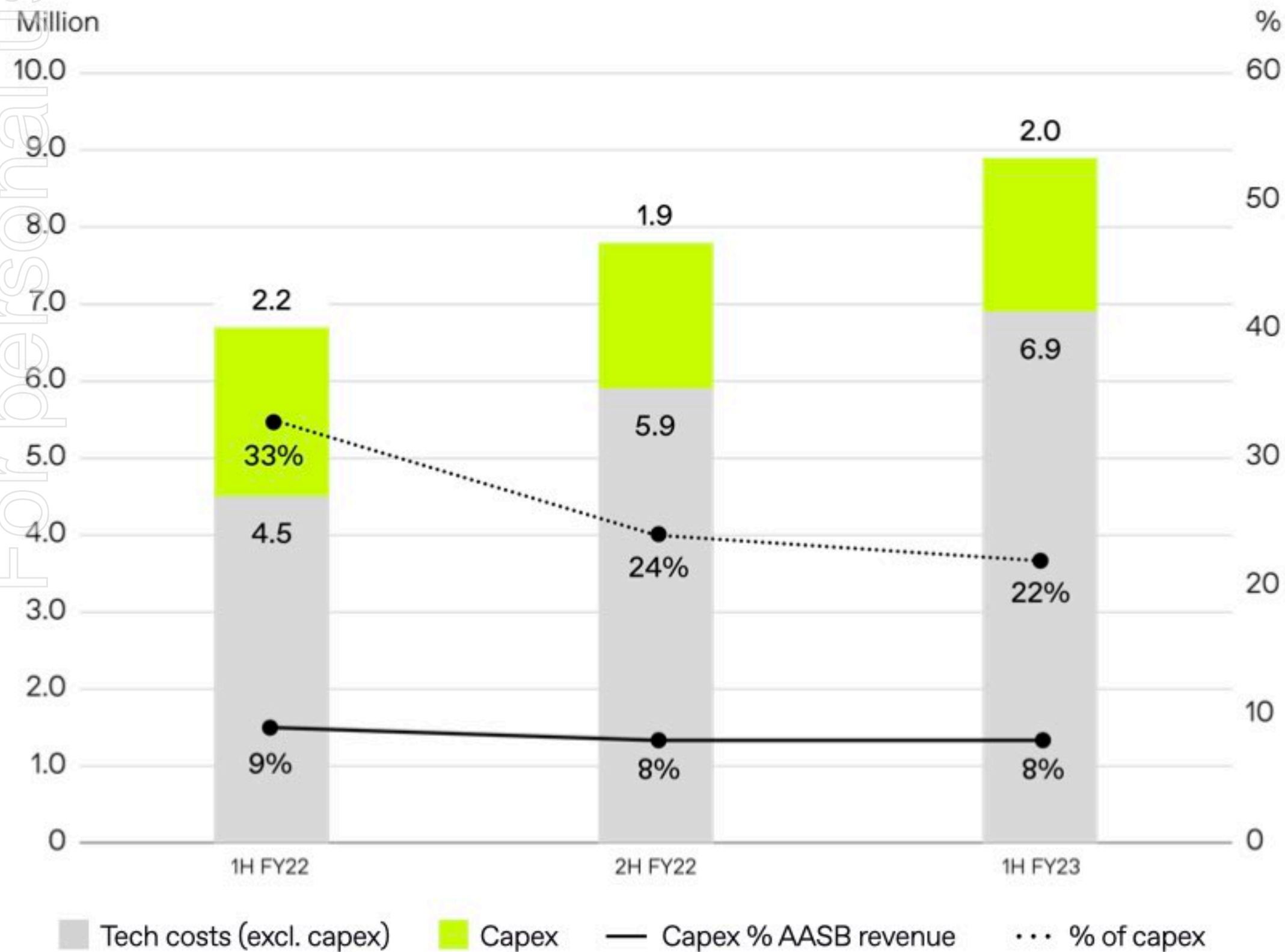
Adjusted cash flow from operations¹⁷



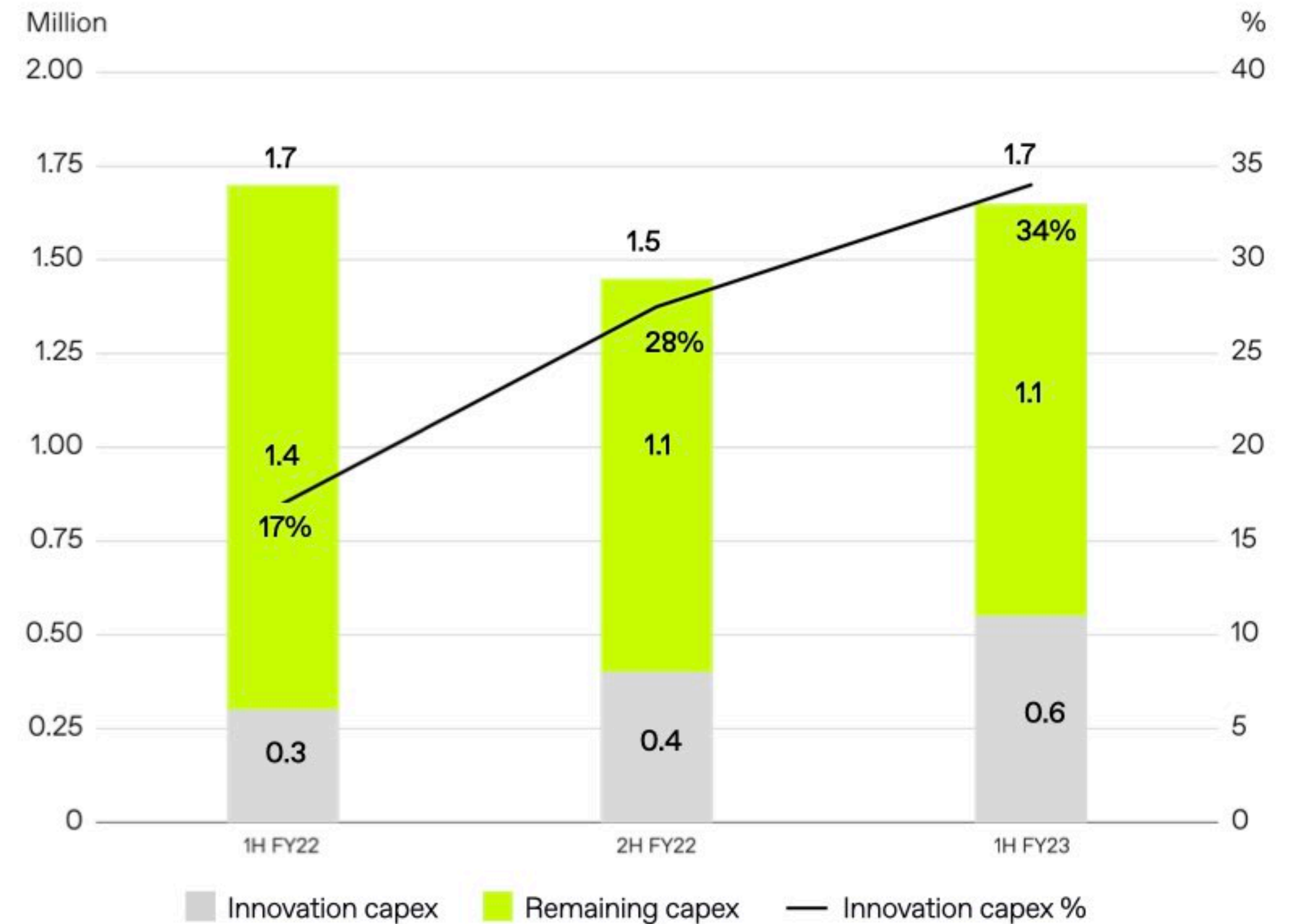
- Cashflow from Operations (Adj)¹⁷ at \$2.6 million in Q2, with only Q1 FY23 a cash burn over last 5 quarters.
- Net cash generation of \$0.8m in Q2, ending with zero debt and \$18.7m net cash.
- Investing in growth strategy, digital and channel expansion, with Board policy to deliver positive cash flows in 2H.

Established policy of allocating investment into innovation while self funding growth

Capex³⁵ investment trend



Innovation³⁶ Capex

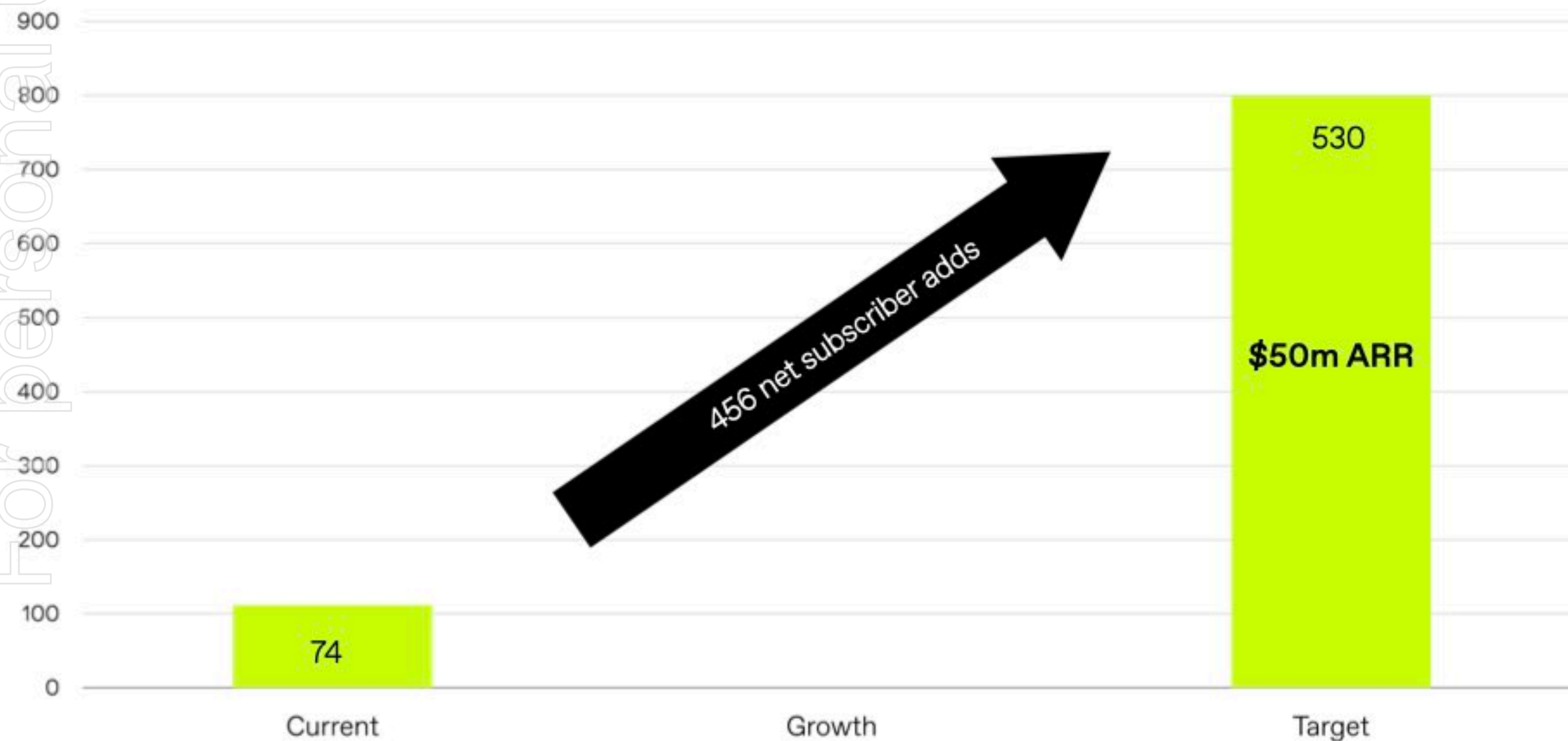


- Capex policy considered conservative at 25-35% of total product, design and technology costs, and a capex-to-revenue ratio of 8% in 1H FY23
- Continued investment in product, process and platform sets foundation for future growth

- Investment in innovation approximately a third of capex to support \$100m ARR¹ target
- Balanced approach to existing and new technology governed by positive cash flows and profit margins

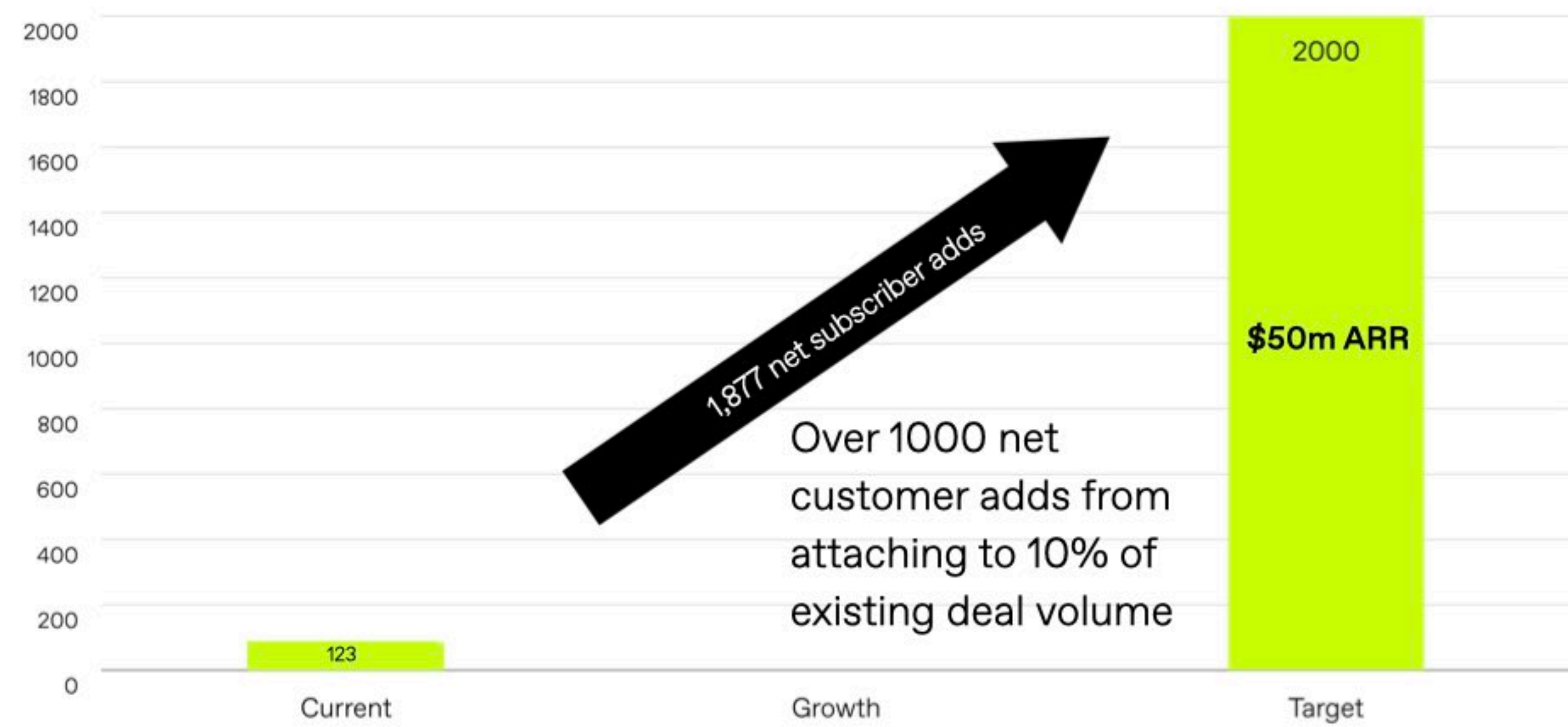
Growing ARR¹ to \$100m+

Deals & Procure ARR Subscribers²⁰



Current ARR		Target ARR	
Subscribers	74	Subscribers	530
ARPA (annualised)	\$95k	ARPA (annualised)	\$95k
74 x \$95k = \$7m		530 x \$95k = \$50m	

GRC/ESG ARR Subscribers



Current ARR		Target ARR	
Subscribers	123	Subscribers	2,000
ARPA (annualised)	\$25k	ARPA (annualised)	\$25k
123 x \$25k = \$3m		2,000 x \$25k = \$50m	

Continue building on our foundations to increase our impact and generate more recurring revenues

¹Foundation

- Durable financial framework
- Establish GTM foundations including freemium and digital acquisition channels
- Invest in innovation while remaining cash flow positive
- Cash in bank and no debt

**Current \$10m
ARR**

²Expansion

- Multi- product and scale
- Mainly deals based ARR¹
- Operating leverage
- High quality recurring revenue multi-product subscribers
- Leverage Deals channel to attach new products

\$30m ARR

³Sustainable value creation

- Embedded critical operational software
- Highly recurring relationships extending lifetime value
- Rule of 40+¹¹

\$100m ARR

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Go-to-market

Bringing Order to Customer Chaos: Meet Our Go-To-Market Team

77 Employees

Marketing

We are committed to building a strong brand reputation by taking a strategic approach. Our combined marketing and inside sales team work together seamlessly to generate leads, and by leveraging cutting-edge technologies, we provide personalized interactions and targeted campaigns to convert prospects into loyal customers. Through our efforts, we bring order to our customers' organizational chaos, driving continued growth and success.

Performance

Account-based marketing

Content marketing

Product marketing

Event & partnerships

Brand & communications

Digital sales

Sales

Our sales team's deep understanding of complex solution selling drives revenue growth by establishing and cultivating relationships with key decision-makers. Their connected product solutions bring order to our customers' organizational chaos, meeting their unique needs. Through a focus on customer success, the team builds long-lasting partnerships that drive mutual growth.

Enterprise sales

Account-based sales

Customer Success

Our customer success team plays a crucial role in ensuring the success and satisfaction of our customers. They provide personalized onboarding, training, and ongoing support to act as a strategic advisor, helping clients achieve their business goals. Through their efforts, they bring order to our customer's organizational chaos, driving retention and growth for the company.

Support

Customer success

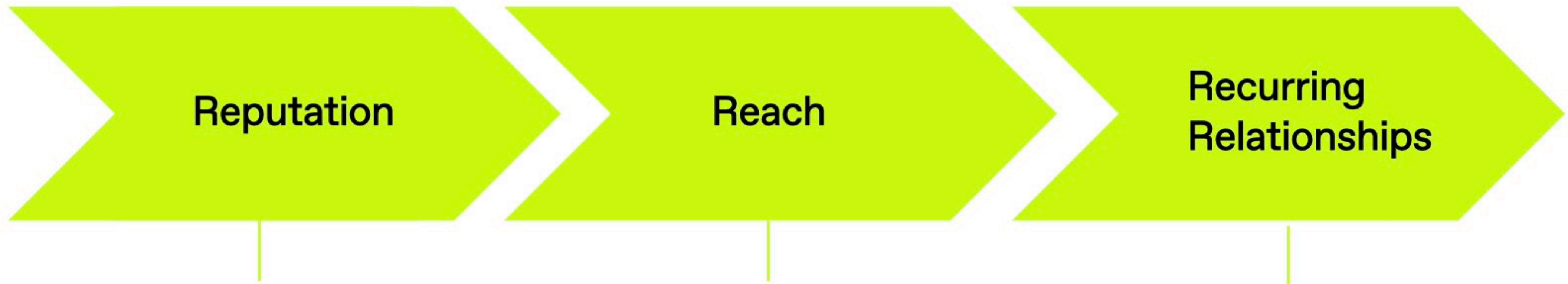
Training

Renewals

Enablement

Strategically invest in reputation, retention, and distribution channels to capture a larger market share with multi-product offerings

How



- Our distinct brand attributes will grow market share
- Drive buyer preference, reduce price sensitivity and reduce customer acquisition costs
- Increase conversion rates and win customers

- Use proven channels to reduce the barriers to capturing your Total Addressable Market (TAM)
- Efficiency and profitable scalability
- Higher quality revenue streams and efficient customer acquisition to drive high-margin profitable growth at scale

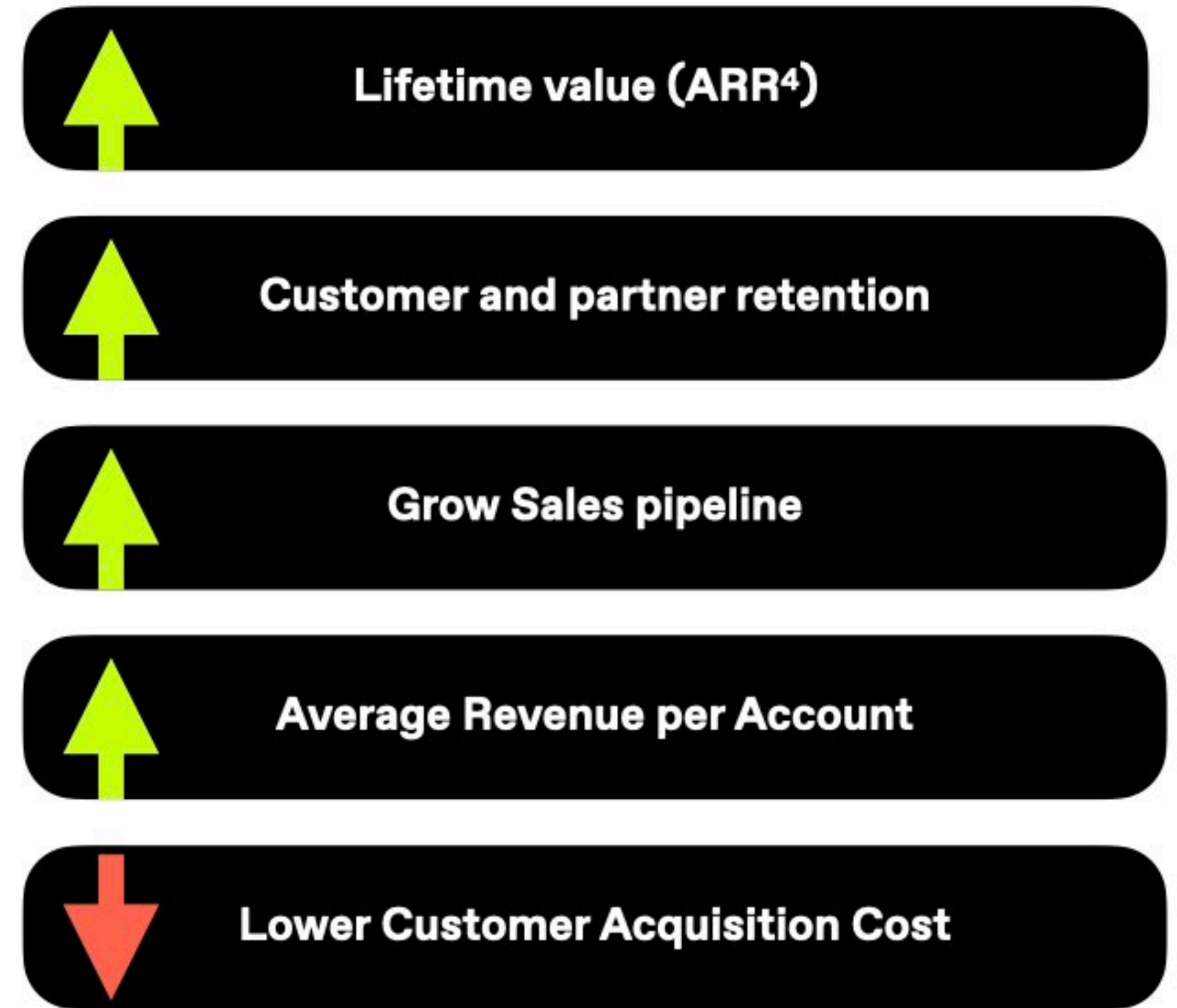
- sustainable, predictable and competitively defensible engine
- Treat our 600,000+ user² community as a moat and source of competitive advantage
- Scale recurring and reward customer programs.
- Provide exceptional experiences
-

Strategic Investments in reputation and distribution channels to capture TAM through multi-product offerings

How



What



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REPUTATION

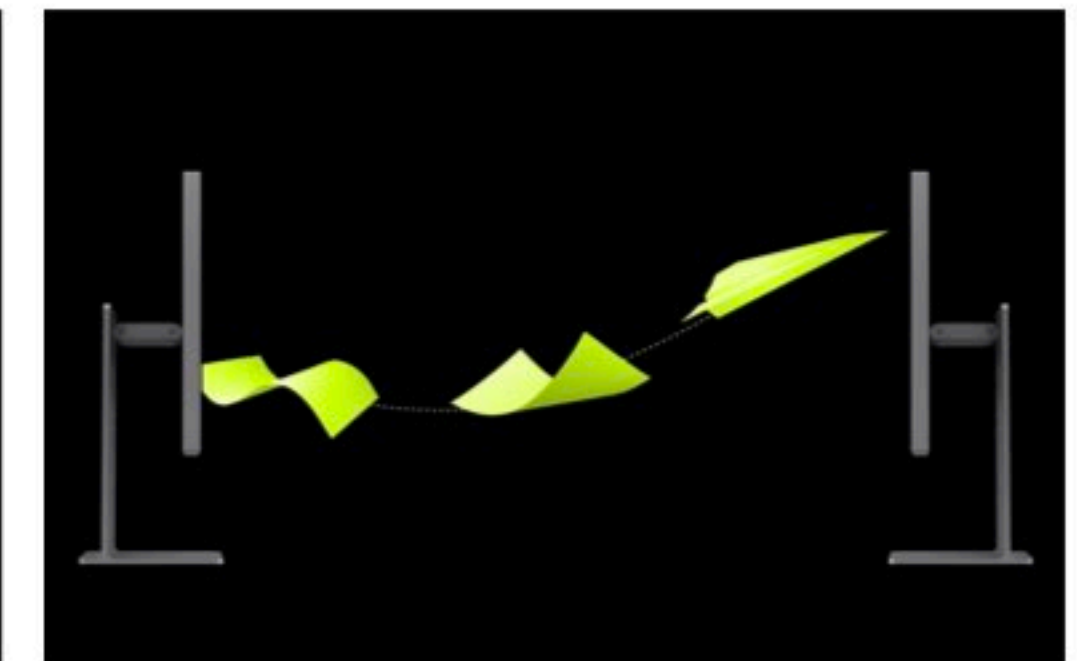
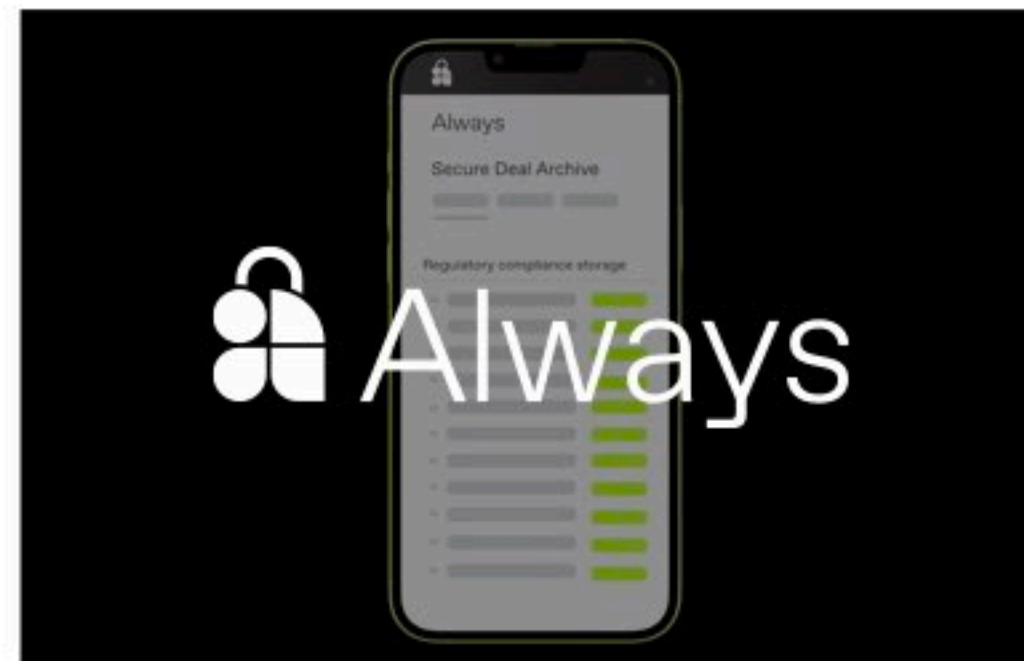
Brand

A brand strategy to help customers bring order to critical processes

We call for order in a chaotic world.

We help bring order to organisational chaos to increase business value.

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

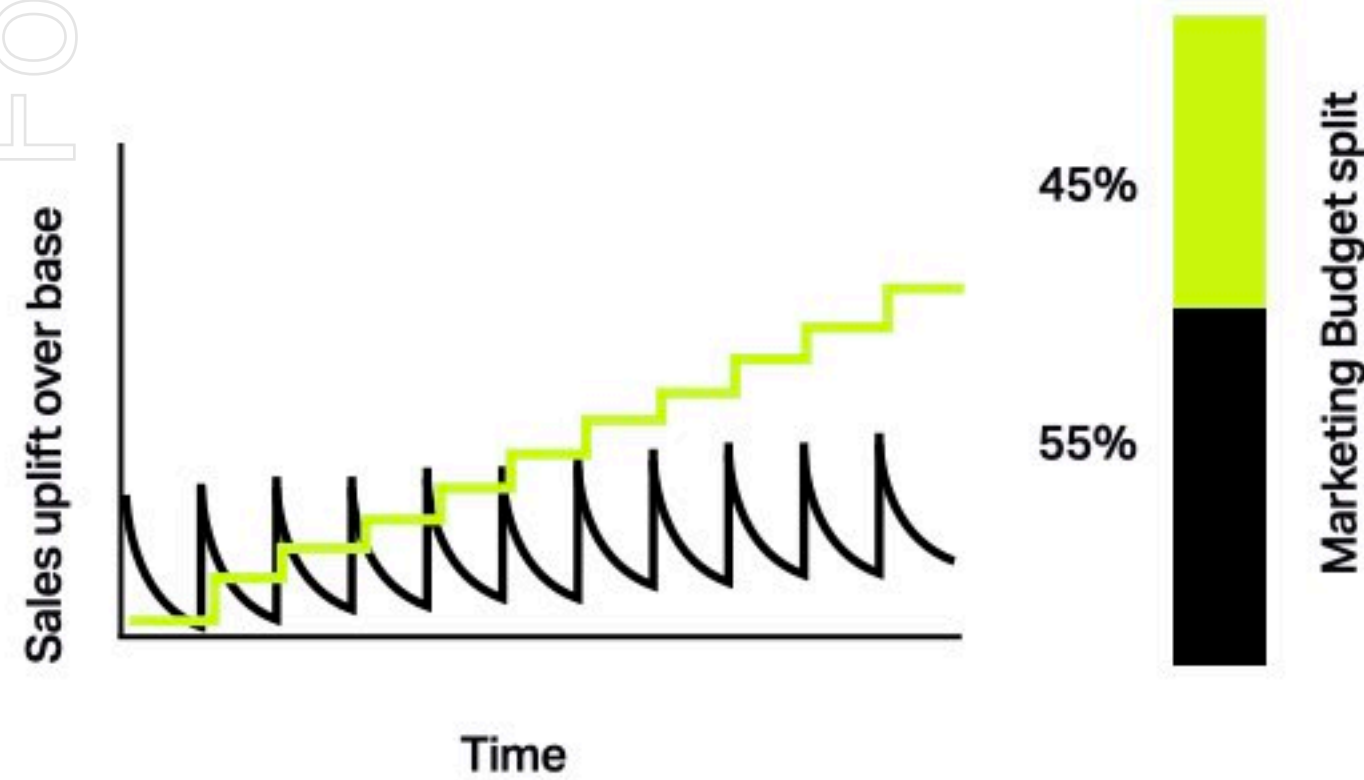


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Balance brand building with sales activation to grow our share of the market

Ability to self-fund growth

Marketing budget allocation: We balance brand building with sales activation to grow our share of the market



Sales activation

Converts brand preference into immediate responses. High efficiency & ROI

Advertising	Customer Review referrals	Partner Programs
Sales promotions	Content & lead generation	Freemium

Brand building

Build brand preference & reduces price sensitivity. The main driver of long-term growth & profit.

Memorable assets	VIP events and trade shows	Industry Sponsorship
Distinct Marketing	Educational channels	PR & Customer marketing

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REACH

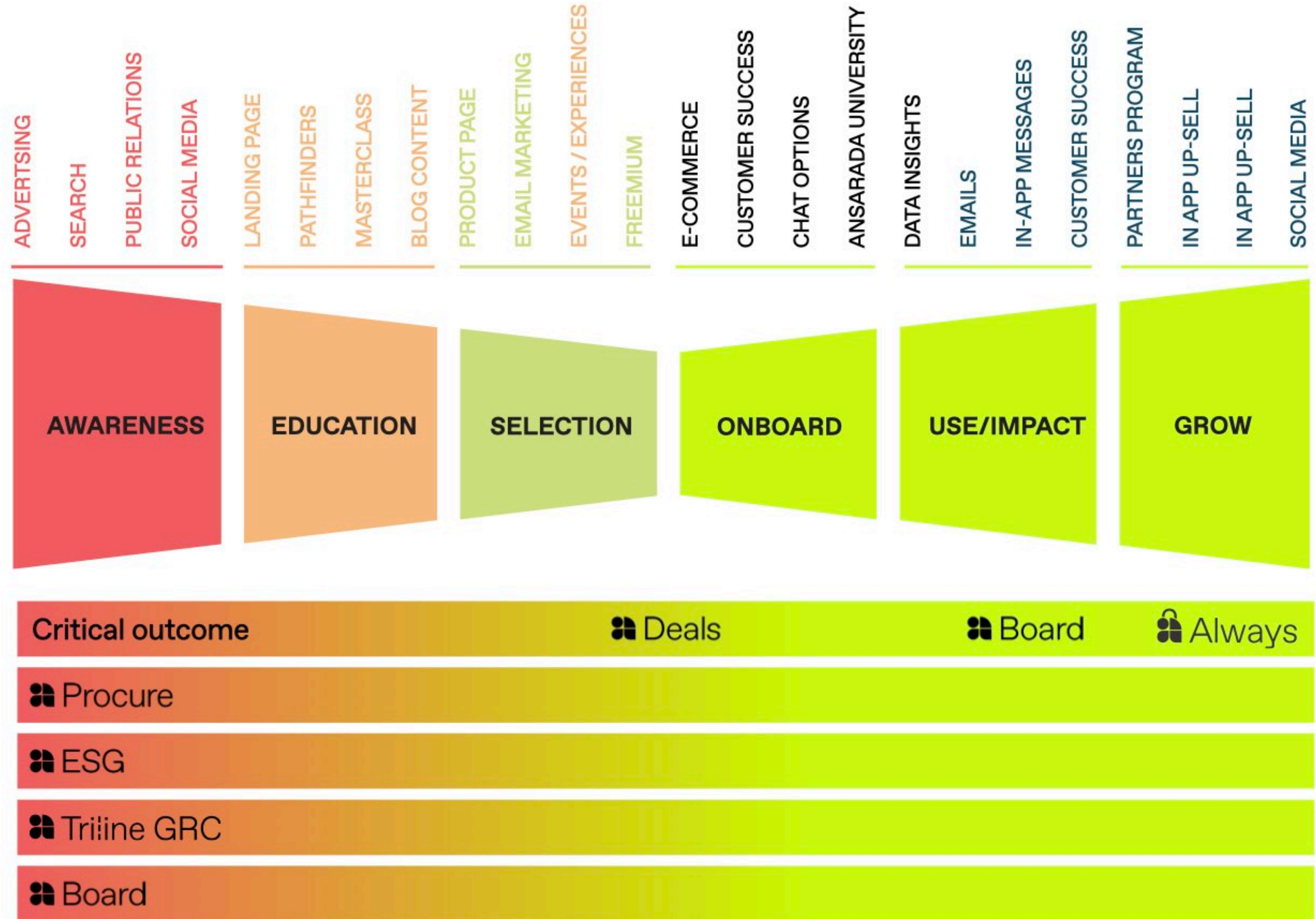
Distribution

Our customer journey



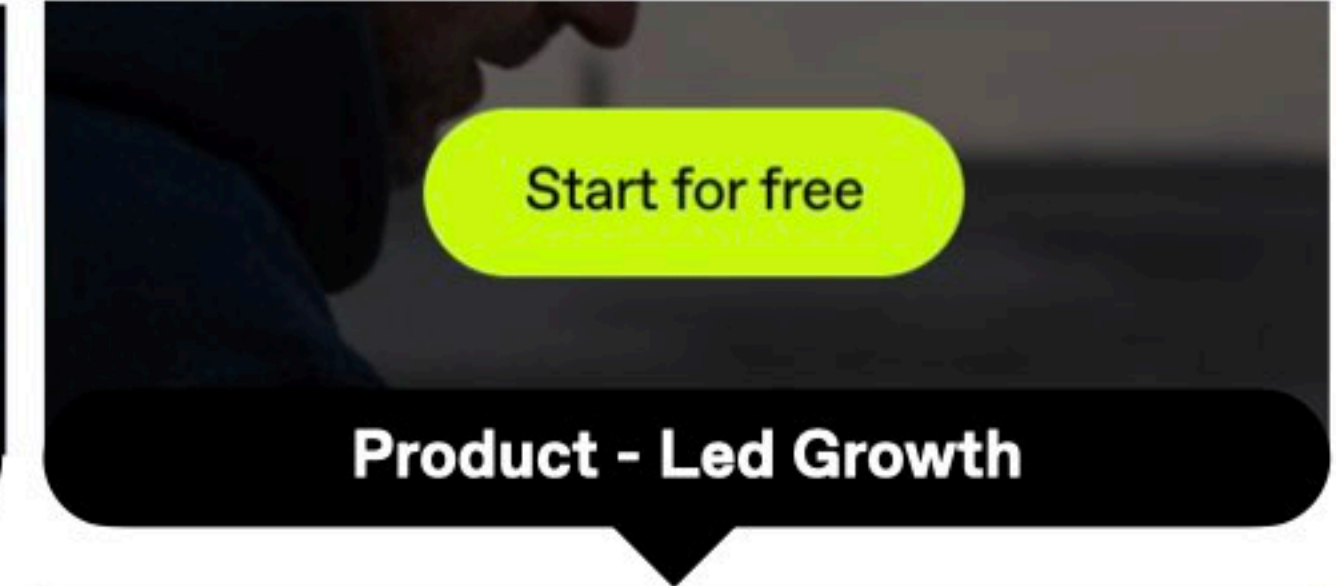
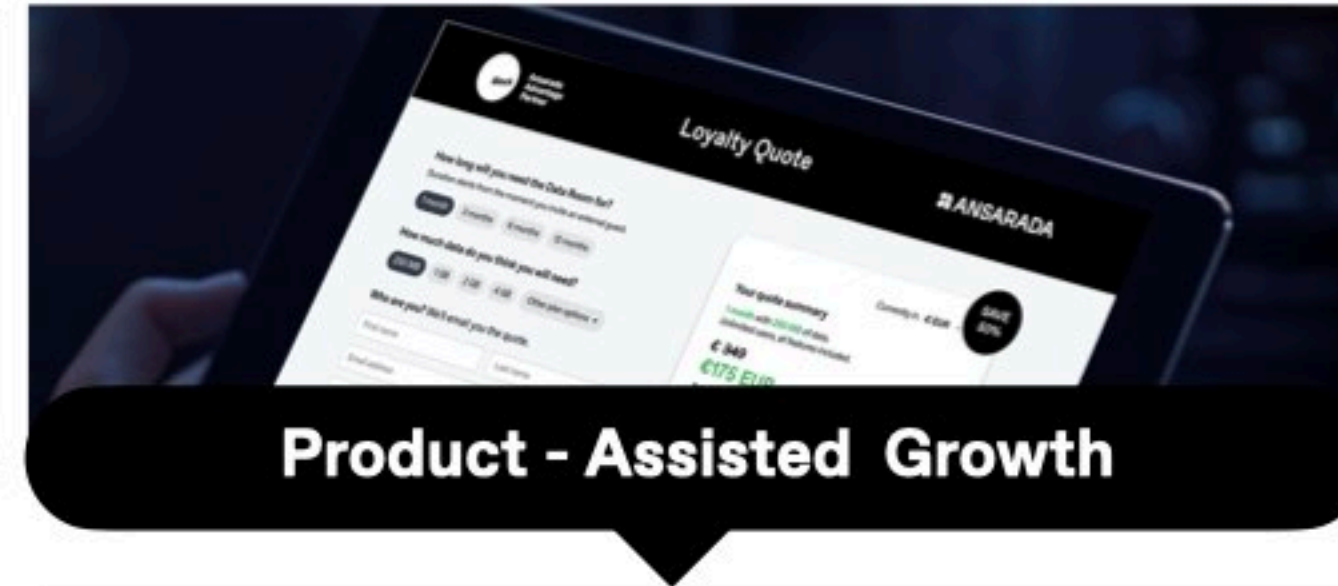
Generating recurring relationships through our proven sales journey

- Boosting incremental conversions at every stage
- Utilising data-driven strategies
- Enhancing sales velocity
- Coordinating teams
- Expanding the customer usage
- A scalable structure



The channels to \$100M ARR¹ are guided by the Rule of 40¹¹

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- Customer Profile
- Customer Acquisition
- Lead Generation
- Sales Team Involvement
- Sales Cycle
- Global Conversion rates
- Targeted Deal size
- Time to ROI

Enterprise & Government
Sales-led
Named Accounts
Enterprise Representative
Quarters
>51%
60k - 5m
Under 12 months

Channel partners and corporates
Marketing-led
Online quote pages
Inside Sales and Customer Success
Days
>27%
10-60k
Under 4 months

SME/Advisors/corporate/Investors
Marketing and Product-led
Freemium
Product Self-Serve
Hours
>7%
< 10k
Under 4 months

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Recurring relationships

Focus on Product-Assisted Growth Advantage Partner Program as a distribution channel

117

Active Advantage Partners³⁷

\$1,293

ARPA⁹

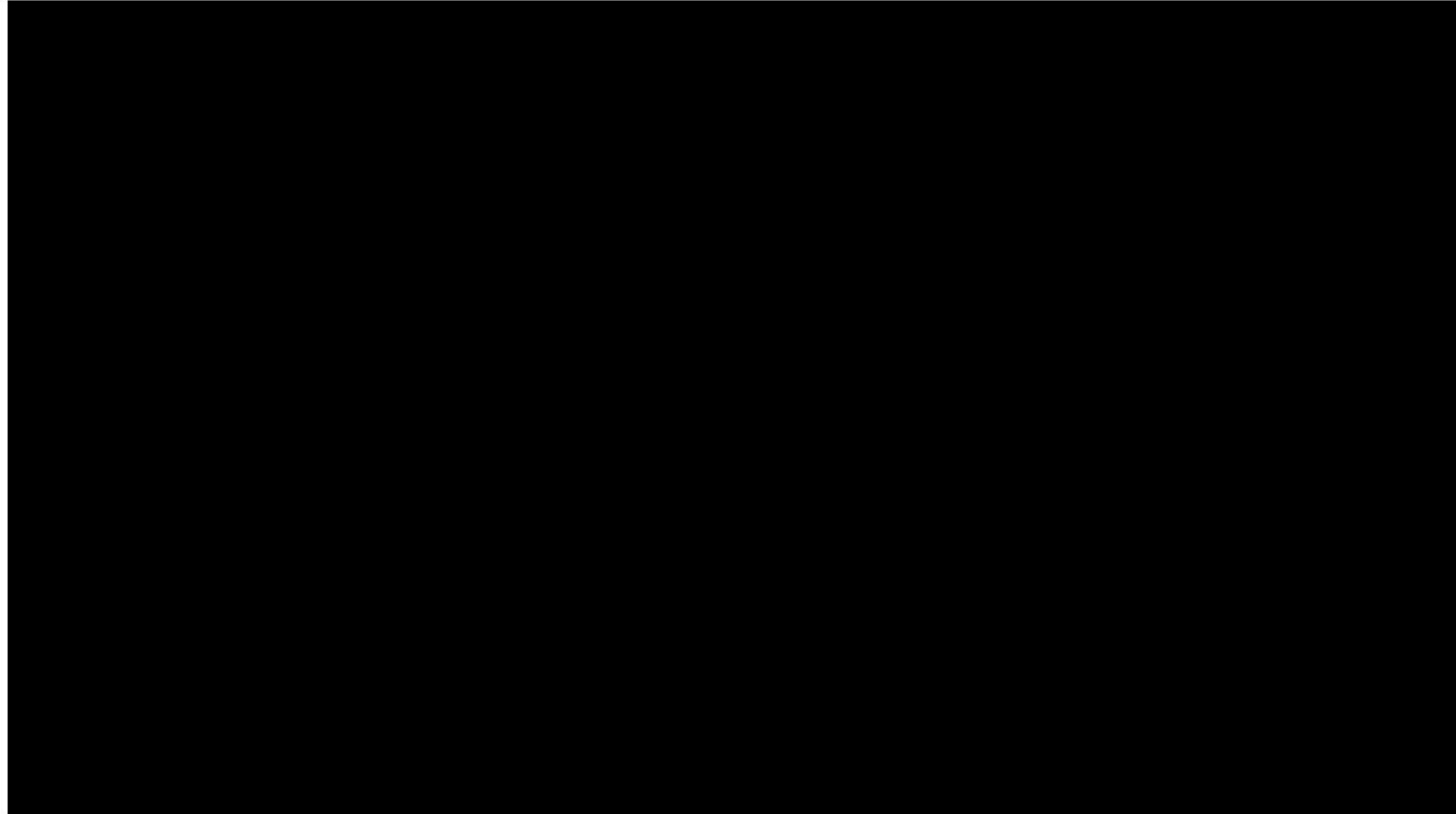
1,271

Freemium³⁸ Signups

\$1.6m+

Initial revenue³⁹ (under 7 months of testing)

Footnotes on page 98



To watch the video go to - <https://ansarada-2.wistia.com/medias/bx28pocf8t>

Drive volume, market share, and competitive advantage

Efficiency of scale

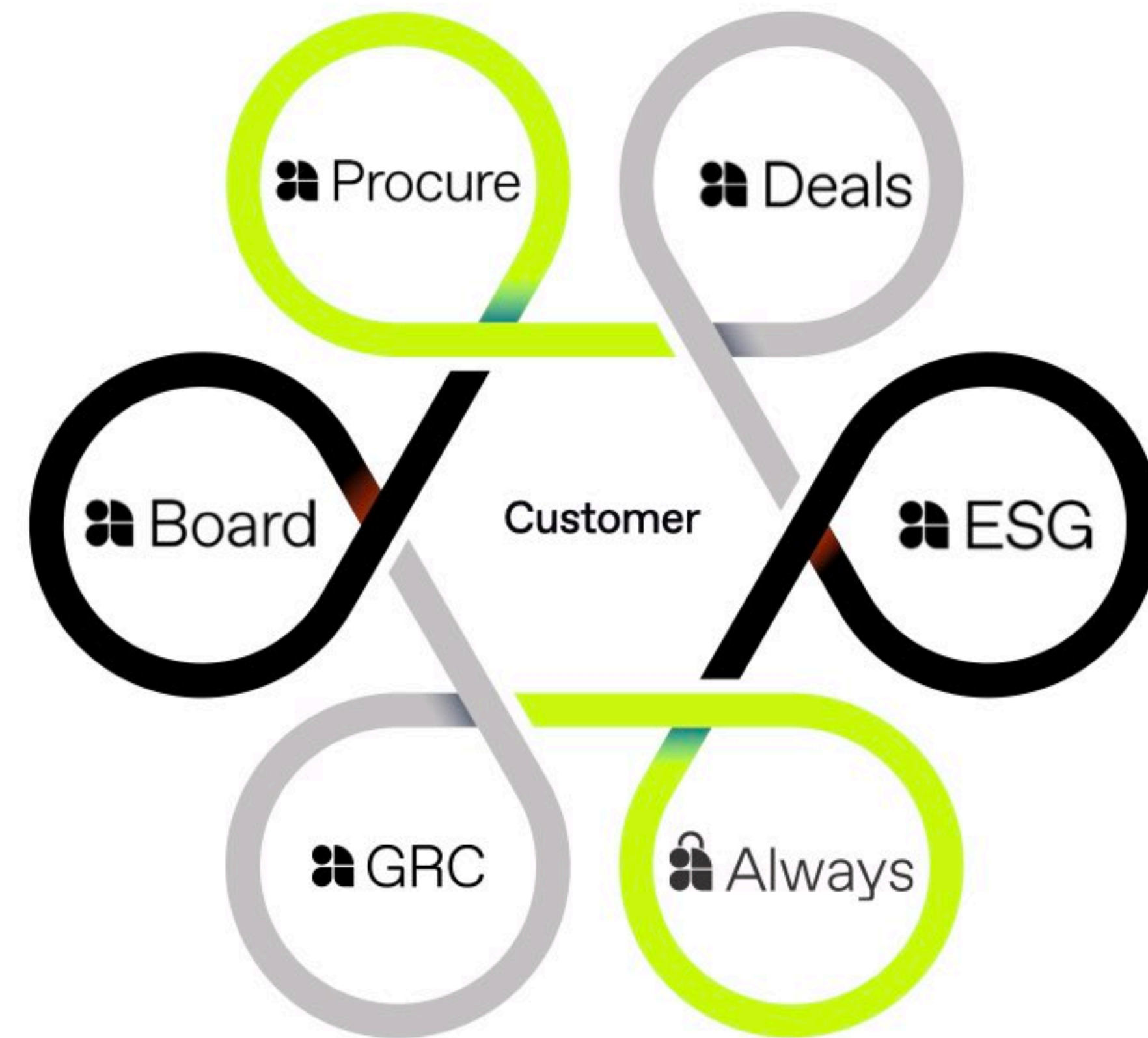
The Advantage Partner Program web-pages are 30 x more efficient than a Salesperson

Market opportunity

- **82,432** Global advisors
- **16,992** Law firms
- **5,970** Investment Banks
- **10,152** Auditors and accounting firms
- **260,000** SME companies

Pitchbook research⁴⁰ indicates globally

Grow multi-product lead generation

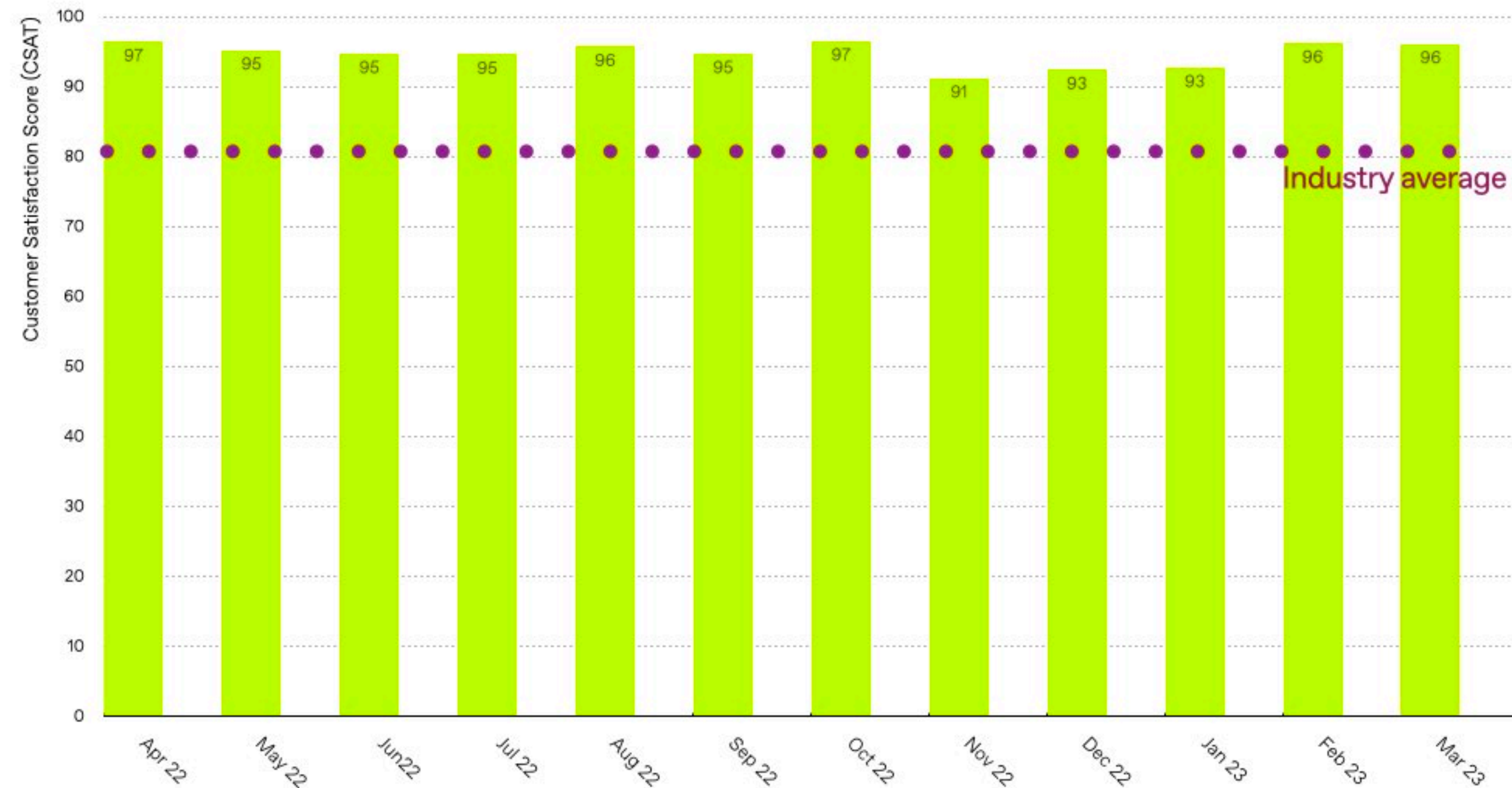


A best-in-class customer success team is at the heart of sustainable value creation

Best-in-class customer success function is essential for any SaaS company that wants to grow profitably and retain customers. By investing in customer success, companies can increase revenue, reduce churn, and build strong, long-lasting relationships with their customers.

- Increased Customer Lifetime Value (CLTV)
- Efficient Customer Acquisition Costs (CAC)
- Increase in Expansion Revenue
- Increase Retention Rate

Customer Satisfaction Score (CSAT)⁴¹



Current month 96.6%

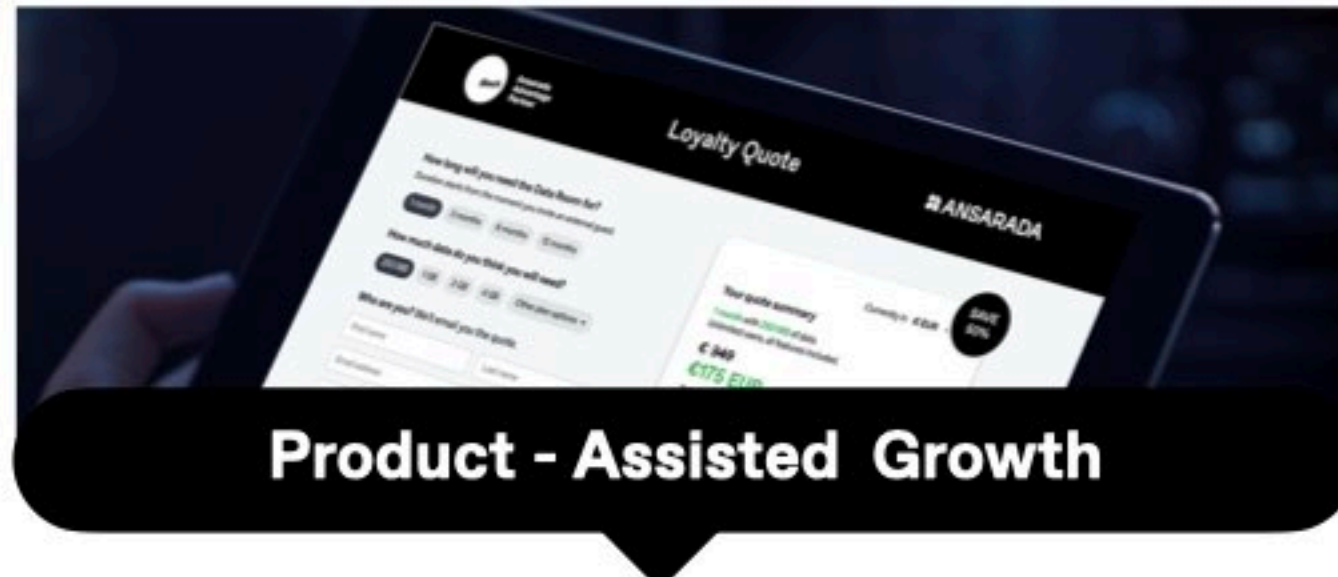
Radical Customer Centricity

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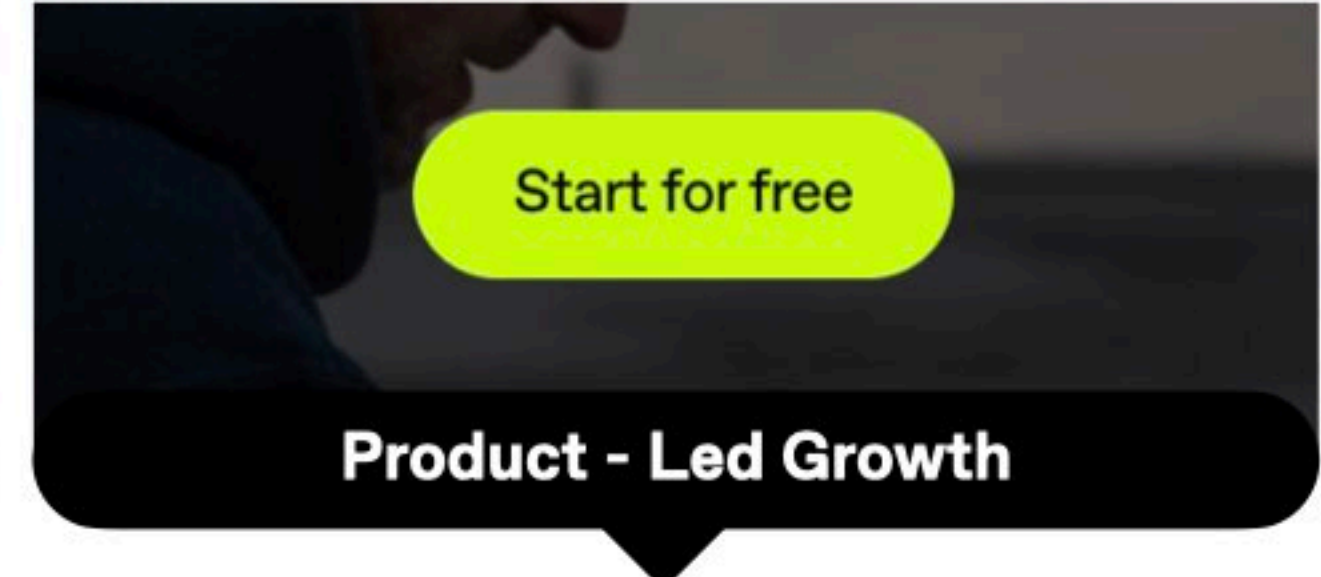
Sales-Influenced Growth

24/7, 365 days a year support
Online Help
Ansarada University
Training call
Proactive onboarding
Reactive support
Lunch & Learns
Success Plan
Quarterly Business Reviews (QBR)
Product feedback sessions



Product - Assisted Growth

24/7, 365 days a year support
Online Help
Ansarada University
Training call
Proactive onboarding
Reactive support
Lunch & Learns



Product - Led Growth

24/7, 365 days a year support
Online Help
Ansarada University
Proactive onboarding
Reactive Support

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Milestones

1 Foundation

2,575 Subscribers⁸
2,999 Freemium¹²
Customers
1071 Partner pages⁴¹

Investment in channels
and top of the funnel.
Building the community.

\$10m ARR¹

Key target metric
#customers

2 Expansion

Multi-product and scale

Deals with ESG
Board with GRC
GRC with ESG
Procure with Prepare
Expanded Partner programs

\$30m ARR

Key target metric
#conversion
#subscribers⁸

Ansarada next milestone

3 Sustainable value creation

Embedded critical
operational software

Highly recurring
relationships extending
lifetime value

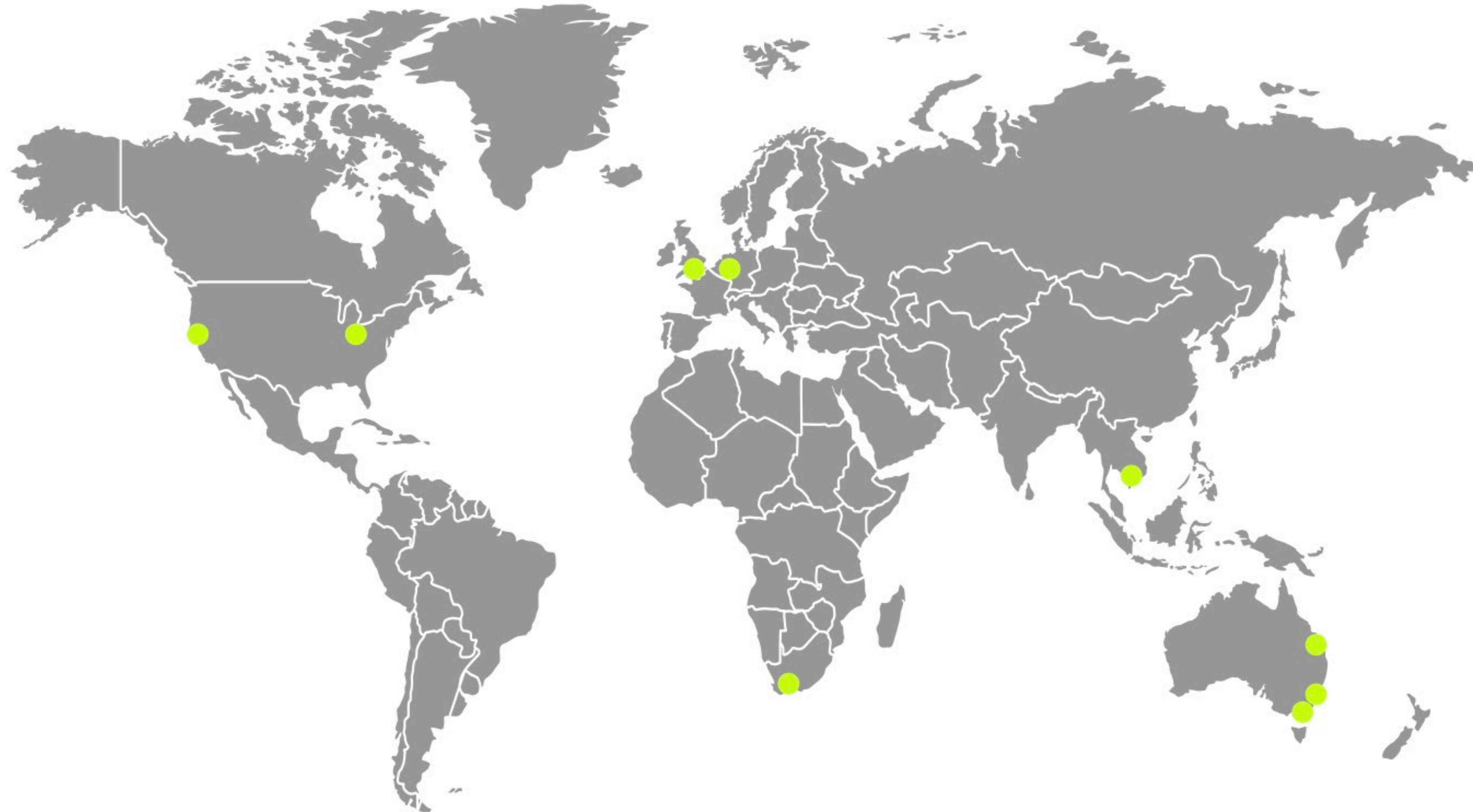
\$100m ARR

Key target metric
#life time revenue (LTV)
#ARPA⁹

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People & Culture

Ansaradans around the world



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Culture outperforms strategy every time, and culture with strategy is unbeatable.

QUINT STUDER

1 Foundation

#saystaystrive

- Organisational Structure
- Employment Brand
- Talent Pool

Order

\$10m ARR¹

2 Expansion

#lovemyjob

- Learning & Development
- Future Capability
- Talent Plan
- Purpose Driven
- Reward & Recognition

Impact

\$30m ARR

3 Sustainable value creation

#purposeled

- Values & Vision
- Engagement
- Cultural Excellence

\$100M ARR

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Optimised Organisational Structure

Projected headcount from current (approx 190) to stay roughly the same

Strong Employment Brand

1. Attrition rate 12%
2. Number of candidates per role growing from 7 to 36
3. Time-to-hire has dropped from 81 to 22 days

Nurtured Talent Pool

1. 10x Inside Sales Representative roles across globe
2. 3x new Customer Success roles from our growing talent pool within 24 hours

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Accredited Learning & Development

45%

Maxwell Leadership certified

80%

Challenger Sales and PLG certified

Future Capability & Growth

24%

employees had career development

51%

of leaders are promoted within

Performance Driven

35%

employees have an annual incentive

48%

participate in our equity schemes

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Aligned
Vision & Values

Engaged
Employees

Cultural
Excellence



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Certified and awarded Great Place to Work⁴³

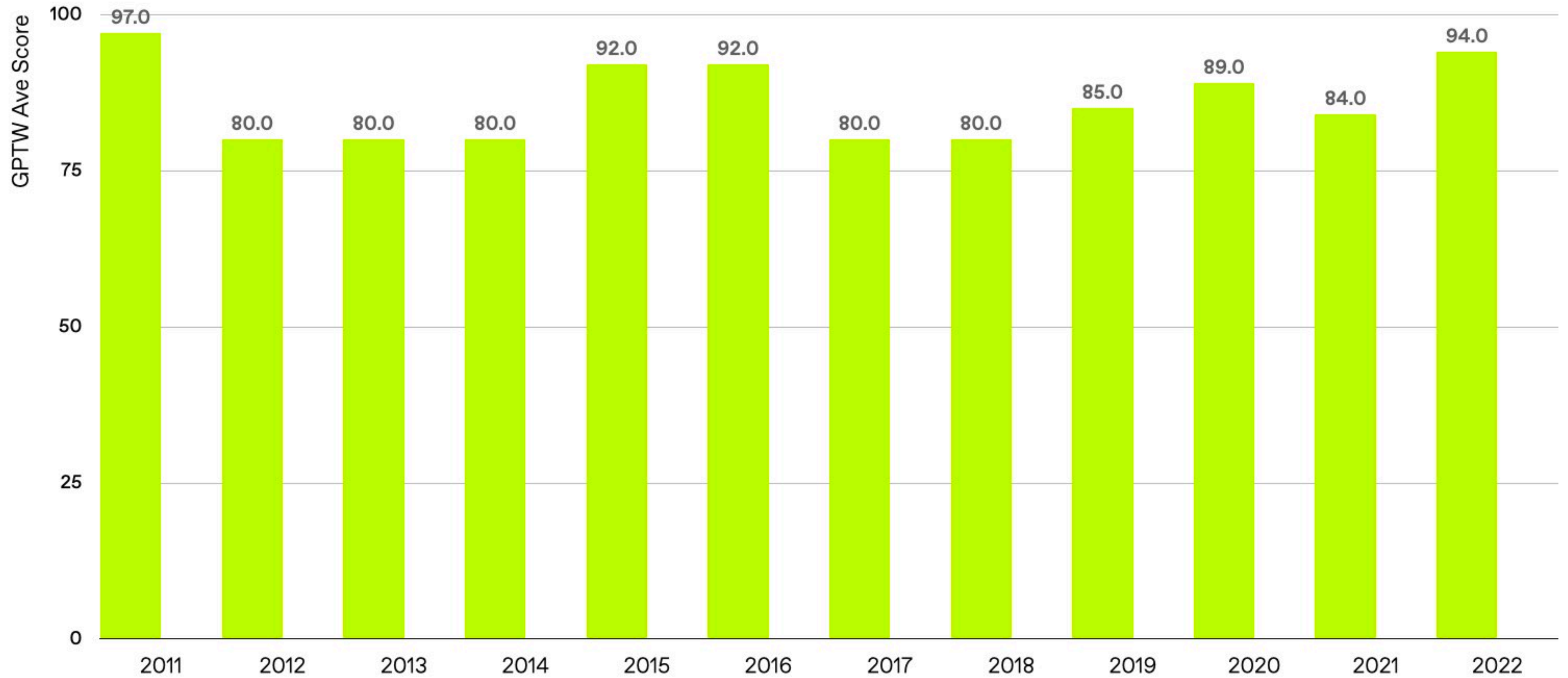
96%* of employees agree

“Taking everything into account, I would say this is a great place to work”



Force for ~~good~~ growth
Force for great growth

We have been certified as a GPTW for 12 years & BPTW for 9 years



Significant scores & what our employees tell us

“I feel I make a difference here”

“My work has special meaning; it’s not just a job”

89%

“I’m proud to tell others I work here”

“People are willing to give extra to get the job done”

96%*

“Leaders’ behaviour resonates with the company strategy and values”

“I’m confident leadership will execute strategy consistently”

“Everyone has the opportunity to get special recognition”

95%*

“I have a clear view of where to go and how to get there”

91%*



* Above the GPTW industry average for small businesses AU

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Our Belief

Ansarada believes when information and processes are structured correctly, organisations gain the insight and confidence required to achieve better outcomes, for their business and their people.

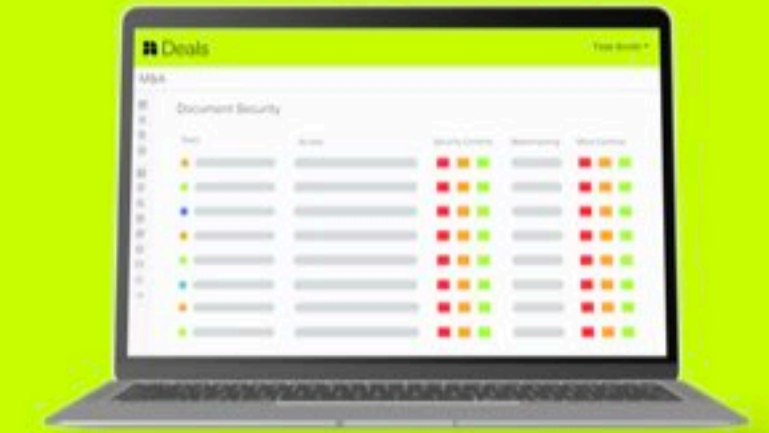
Our Mission

Bring order to the chaos organisations face to increase business value and help them realise their potential by becoming greater forces for good and for growth. Good growth.

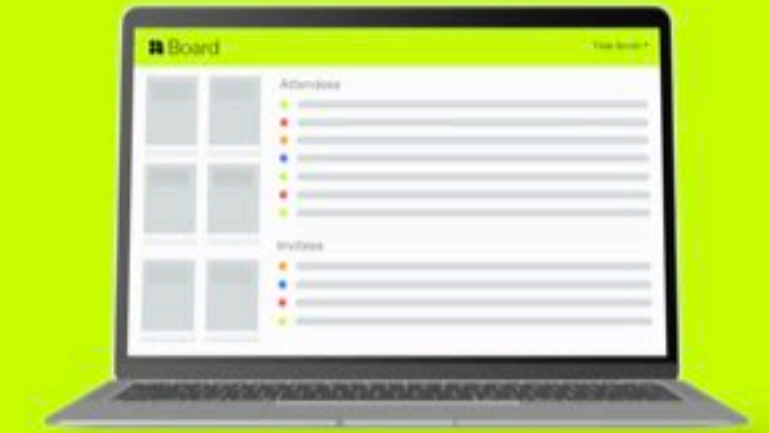
Our Values

Care - Curiosity - Courage - Change

Deals



Board



ESG



GRC



Procure



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Q&A

Delivering
order to the
world to enable
sustainable
value creation

5 year Ansarada Strategic Objective:

Generate \$100m ARR¹
with a SaaS platform that
brings order to the critical
and complex problems
organisations face.

Takeaways

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CEO



Sam Riley
Chief Executive Officer

“We have established the brand, products and team to create immense value by bring order to the immense chaos and complexity organisations face”

Product



Sourabh Pandey
Chief Product Officer

“We have the foundational products and proven ability to innovate and scale efficiently”

Design



Jason Taylor
Chief Design Officer

“The power of our Lego-like design system reuse to efficiently swiftly deliver new products that customers lover. 12 weeks for our new Materiality assessment.”

Operations



Mick Dean
VP Operations

“Our security processes, infrastructure and data are in place to deliver scale, automation and increased operating leverage.”

Finance



James Drake
Chief Financial Officer

“We have a global business with diversified products, established go-to-market channels and disciplined financial guidelines to create operating leverage as we execute towards \$100m ARR¹.”

Marketing



Justin Smith
Chief Marketing Officer

“Our multi-channel approach is delivering revenue growth and leveraging the reach we have with our global brand, customers and user base.”

Customer Success



Sam Melrose
Global Head of Customer Success

“We are industry leading on customer experience and how this underpins key metrics like retention, expansion and customer lifetime value (CLTV).”

People & Culture



Heidi Rossi
Chief People Officer

“I know the alignment of our strategy with our strong cultural expertise, structure, capability and engagement, will set us up for success”

Finance Footnotes

1 ARR or Annual recurring revenue refers to revenue, normalised on an annual basis, that Ansarada expects to receive from its ARR Subscribers for providing them with Ansarada's products or services. It is calculated by annualising MRR: Monthly Recurring Revenue (MRR) x 12

2 As at 31 December 2022, refers to unique data room user profiles (unique profiles excludes those deleted or disabled)

3 Total 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 from Q2 FY22 onwards. Total 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

4 https://www.marketsandmarkets.com/Market-Reports/virtual-data-room-market-74439915.html?gclid=EAlaIqobChMIP667JSV9gIVoJhmAh3MkwCjEAAYAiAAEgIXGfD_BwE

5 <https://www.grandviewresearch.com/industry-analysis/procurement-as-a-service-market>

6 <https://www.theinsightpartners.com/reports/investor-esg-software-market/#:~:text=The%20investor%20ESG%20software%20market,initiatives%20to%20promote%20ESG%20investment>

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

8 Subscriber refers to active paid subscription contracts/customers at period end, and TriLine GRC from Q2 FY22 onwards

9 ARPA represents the average monthly revenue generated from customers on subscription-based contracts (includes TriLine GRC from Q2 FY22 onwards but excludes Procure subscriptions)

10 Forrester Consulting study (2019) <https://www.businesswire.com/news/home/20190612005248/en/Study-Finds-Spreadsheet-Risk-is-Real-Businesses-are-Aware-of-the-Risk%E2%80%94Yet-Despite-Relying-on-this-Data-to-Make-Key-Business-Decisions%E2%80%94the-Risk-is-Ignored>

11 The 'Rule of 40' is a SaaS principle that a software company's combined revenue growth rate and EBITDA profit margin should exceed 40%.

12 Freemium customers refers to customers that are utilising the products and services of Ansarada but have not yet hit the trigger point for payment. Ansarada offers free access to most products giving the customer the opportunity to experience value before converting to a paid subscriber

13 Conversions rate for the period from Nov-22 to Feb-23

14 Ansarada Always aims to introduce the idea of keeping their room open once the initial transaction is done so customers can keep the information up-to-date for a low cost plan

15 Survey completion rate for the period from Oct-22 to 20-Mar-23

16 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, one time consulting costs and restructure expenses

17 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 (including business combination costs, non-recurring consultancy and restructure payments) or costs associated with prior periods (including Short Term Incentive payments in Q1 FY23 only)

18 AASB recognised Revenue for period ending 31 December 2022. Last twelve months (LTM) measures the accumulation of the prior 12 months AASB recognised revenue. \$0.2 million in revenue recorded in Q1 FY23 related to a specific contract that related to a prior period in FY22.

19 Enterprise subscription is defined as multi-product or multiple use under a single subscription including GRC, some Procure and Deals contracts and Board products. Where the use case is Deals, enterprise would include a single agreement that includes 5 or more associated deal rooms

20 ARR subscribers refers to the subscribers with an enterprise subscription that generates annual recurring revenue.

21 Customer Retention refers to the ARR subscribers that remain as active paying subscribers after a 12 month period. Retention is calculated as $[1 - (\text{churn} / \text{opening ARR Subscribers})]$ over a 12 month period.

22 Net Dollar Retention refers to the amount of monthly recurring revenue in a period generated from ARR Subscribers active in a corresponding period 12 months earlier divided by the MRR from that prior period.

23 Gross Margin represents operating revenue less cost of revenue. Cost of revenue primarily relates to sales commissions for sales employees and third-party fees for software used to provide product features and Deal room archive expenses

24 Sales and Marketing expenses (excluding depreciation) consist of personnel and related costs (including salaries, benefits, bonuses, commissions and payroll tax) directly associated with sales, customer service and marketing team activities to acquire new customers and grow revenue from existing customers. Other costs included are external advertising costs, marketing costs and promotional event costs as well as allocated overheads

25 Adjusted EBITDA Margin is the ratio of Adjusted EBITDA and AASB recognised revenue

26 Adj FCF Margin is the ratio of Adjusted EBITDA and AASB recognised revenue. Adjusted Free Cash Flow (FCF) is Adj Cash Flow from Operations less capex in period.

27 Deals Revenue is revenue generated from a customer subscription contract to utilise the Deal room product.

28 Procure, GRC, and Legacy & Other Revenue is all other revenue generated excluding Deals Revenue.

29 MS Freemium refers to freemium customers from our Microsoft Startup channel

30 International customers includes total active customers less customers from Australia and New Zealand

31 Non-Deal customers includes active customers from GRC, Procure, Board and other non-deal related products

32 GTM Spend is the cost of Sales & Marketing activities excluding related headcount costs.

33 Product design and development expenses (excluding depreciation and amortisation) consist of personnel and related costs (including salaries, benefits, payroll tax) and third-party costs associated with product design and development. Includes costs associated with Ansarada's Vietnam product design and development capabilities that in 1H FY22 operated under a Build Operated Transfer (BOT) model. However as a result of the acquisition in 2H FY22, it is directly under the Group from that point onwards. Includes relevant software licenses, security testing and hosting costs

34 General and Administration expenses (excluding depreciation) consist of personnel and related costs (including salaries, benefits and payroll tax) for the Company's and Ansarada's management team, finance, legal, human resources, operations and administration employees. These expenses also include professional fees for legal, accounting, tax and other services and occupancy, travel and entertainment, administration and board costs

35 Capex refers to the investments made in new product developments and features and is accounted for in accordance with AASB 138 standards

36 Innovation refers to the capex related spend on new product developments (GRC, Board and ESG) to support growth at scale

37 Advantage partner program is a program that allows advisors to begin their deals and earn status rewards at the same time.

38 Freemium signups through the Active Advantage partner program

39 Refers to the amounts invoiced from conversions of Freemium Active Advantage partners to paying subscribers

40 <https://pitchbook.com/platform-data/advisors> - live data that is constantly changing but represented the numbers in this presentation on March 2023

41 CSAT is short for Customer Satisfaction, which is a commonly-used key performance indicator used to track how satisfied customers are with your organisation's products and/or services.

42 Partner Pages are the branded custom quote membership pages related to the Advantage partner program

43 Footnote: <https://greatplacetowork.com.au/>

For more information

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

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 Procure. 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.

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