



Q4 Trading update

For the 12 Months to 31 March 2023

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Disclaimer

The financial results set out in this release are unaudited. The "constant currency" metric excludes the effect of foreign currency exchange rate fluctuations by translating the current period revenues into U.S. dollars at the weighted average exchange rates of the prior period of comparison. This document may constitute or include forward-looking statements. Forward looking statements are statements that are not historical facts and may be identified by words such as "plans", "targets", "aims", "believes", "expects", "anticipates", "intends", "estimates", "will", "may", "continues", "should" and similar expressions. These forward-looking statements reflect, at the time made, the Company's beliefs, intentions and current targets/aims concerning, among other things, the Company's or the Group's results of operations, financial condition, liquidity, prospects, growth and strategies. Forward-looking statements include statements regarding: objectives, goals, strategies, outlook and growth prospects; future plans, events or performance and potential for future growth; liquidity, capital resources and capital expenditures; economic outlook and industry trends; developments of the Company's or the Group's markets; the impact of regulatory initiatives; and the strength of the Company's or any other member of the Group's competitors. Forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. The forward-looking statements in this document are based upon various assumptions, many of which are based, in turn, upon further assumptions, including without limitation, management's examination of historical operating trends, data contained in the Company's records (and those of other members of the Group) and other data available from third parties. Although the Company believes that these assumptions were reasonable when made, these assumptions are inherently subject to significant known and unknown risks, uncertainties, contingencies and other important factors which are difficult or impossible to predict and are beyond its control. Forward-looking statements are not guarantees of future performance and such risks, uncertainties, contingencies and other important factors could cause the actual outcomes and the results of operations, financial condition and liquidity of the Company and other members of the Group or the industry to differ materially from those results expressed or implied in this document by such forward-looking statements. No representation or warranty is made that any of these forward-looking statements or forecasts will come to pass or that any forecast result will be achieved. Undue influence should not be given to, and no reliance should be placed on, any forward-looking statement. No statement in this document is intended to be nor may be construed as a profit forecast.

Exceptional growth while investing & transforming our business at unprecedented pace and scale

Driving Profitable Growth



- Delivered record **\$1.6B turnover**, and **exceeded** key elements of prior business outlook
- Record Q4 constant currency **turnover growth of 59%**
- **Gross profit growth of 61%**... well ahead of turnover growth
- Services reported growth of **109%** in FY22, driving **41% share of gross profit**
- **Recurring turnover 69%**, with growth of 41% year-over-year

Transforming & Investing @ scale



- Signed BCA with **Corner Growth**, with intent for U.S. listing
- Destination for talent, **6.4K** people, up **70%** YoY overall, and up **81%** in Services
- Enhancing **Microsoft** capabilities and expanding in existing and new geographies
- Investing in growth with key vendors including **AWS, Apple, Google**

Strategic growth & diversified business



- Announced **7 acquisitions** in FY22, enhancing geographic footprint and global capabilities
- Expanded into **8 new countries** in FY22, and established new geo hubs
- **Strong double digit turnover growth** across **all regions**, including **India**
- Accelerating move to multi-cloud... to Services... to multi-vendor... cyber... DX...

At a glance

Market Leading Expertise



CLOUD &
INFRA



DIGITAL
TRANSFORMATION



AI



CYBER
SECURITY



SOFTWARE



DATA

Global Scale

Focusing on markets growing to **\$500B**

by 2025, operating in nearly **60** countries across Asia, Latin America, Europe, Middle East, and Africa



Rapid Financial Growth

\$1.6B

FY23A gross revenue

\$1.1B

FY22A gross revenue



Leading Clients

>80,000+

customers including Enterprises, Small & Medium Businesses, Public Sector Organizations, and Academic and Non-profit organizations

Technology Partners

Strategic relationships with leaders like



Strategic M&A and World Class Team

14

recent successful acquisitions expanding local expertise globally and leading sector consolidation wave

6,400+

Agile workforce, sales & service focused, tenured of industry-leading talent. **85%** customer-facing



Successful three-dimensional strategy in FY22

1

Market Expansion

- Significant growth in key markets – **strong double digits** in all 4 regions
- Expanded into **8** new countries
- New offices in **Dubai, Singapore, Indonesia, and Mexico**

Global leadership in DX & cybersec solutions, services & platforms with access to talent on the growing markets

2

Portfolio Expansion

- **Saga** - strong partnerships with Oracle and Cisco. Own IP - AI for digital banking & smart enterprise-grade AI assistant (“ChatGPT for banks”)
- **Seven Seas Technology** - 300+ ICT professionals. Great HPE and Cisco expertise and key local player in Microsoft.
- **Value Point Systems** – market leader in cybersecurity services and hybrid infrastructure. Adding more cybersecurity capabilities for global deployment

Right portfolio valued by customers & strong delivery

3















Sales Channel Expansion

- **Makronet** - unique platform MyAdmin, which simplifies and optimizes customers’ management and operations of Microsoft CSP assets for SMEs
- **G7CR** - Strengthen the Microsoft Azure migration and management capabilities. Great know-how in working with digital-native companies in India and beyond

Efficient sales engine, meeting customers where they want

M&A strategy and execution

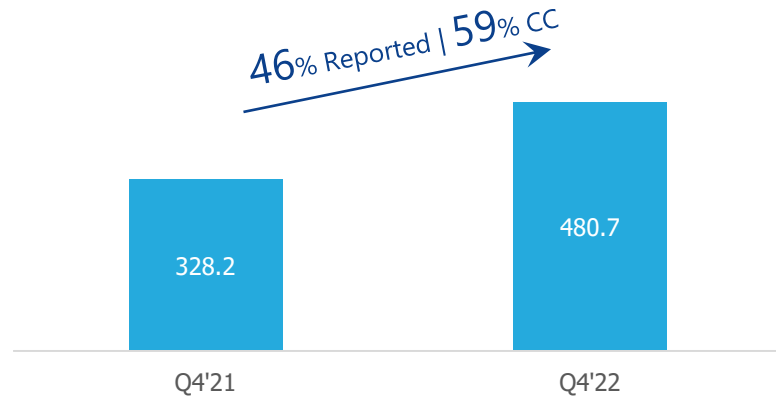
Following through on M&A strategy as planned – multiple new acquisitions announced in FY22

	FY20	FY21	FY22YTD
 Geographic Expansion	Scale in priority markets  Scale and services diversification in India	 JV with a leading MSFT partner in Egypt	 Rounded-off SMB play in Turkey – MSFT CSP
 Portfolio Expansion	New geographies  SAM capability and strategic foothold in Europe	 Baltics route to wider Europe	 UAE as a cornerstone of MEA operations
 Sales Channel Expansion	Vendor and service portfolio expansion  Advanced AWS and Citrix capabilities	 FinTech COE	 Balkans expansion Rich vendor scope and new capabilities
	Own IT solutions  Cybersecurity build-up and infra diversification		Own digital products for FinTech sector with deep AI and platform expertise
	Custom software development  Custom software development business build-up		

Continued strength in Q4

Very Strong Turnover growth...

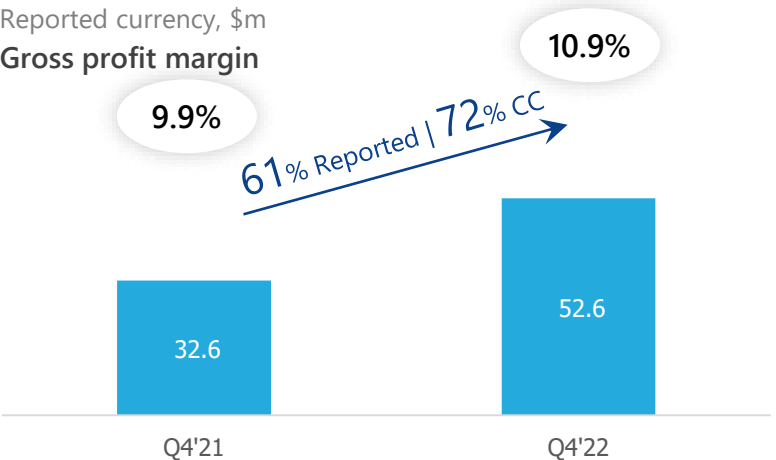
Reported currency, \$m



...with strong Gross profit growth...

Reported currency, \$m

Gross profit margin



Q4 FY22 Highlights

59% YoY turnover growth rate in constant currency

Broad based growth across geographies and segments, with particular strength in **Services**

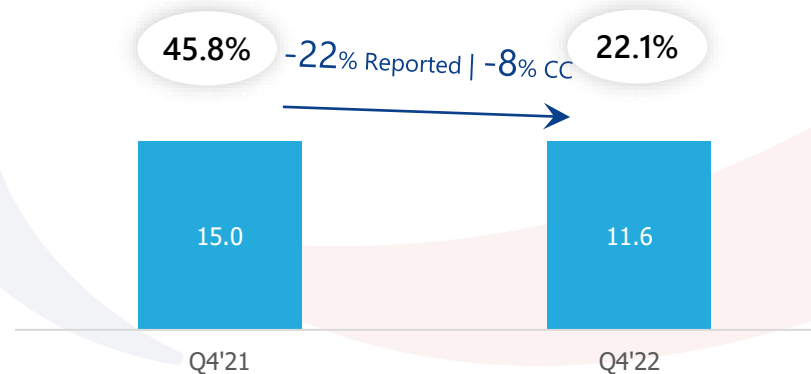
Gross profit **growth above turnover growth**

Significant **investments** in the business

...resulting in Adj. EBITDA in Q4'22...

Reported currency, \$m

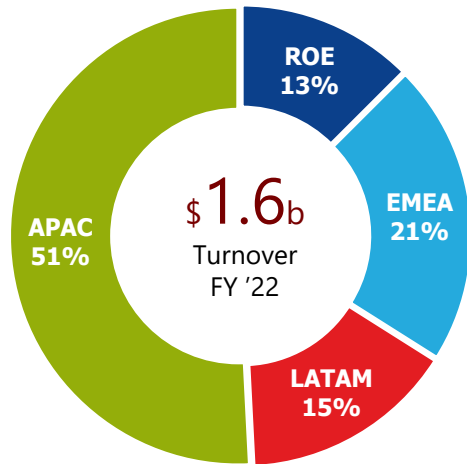
Adj. EBITDA* and Adj. EBITDA Margin (from GP)



FY22 turnover and gross profit highlights

Diversified Turnover & Gross Profit split (Reported)

Breakdown by geography



Growth FY'22 Y-o-Y	
	Reported
APAC	40%
LATAM	14%
RoE*	34%
EMEA**	68%

Highlights

Delivered a record **\$1.6B turnover**, with CC **growth of 59%**

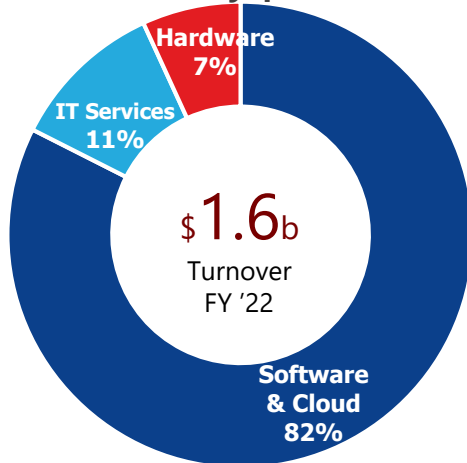
Exceeded key elements of prior business outlook

Triple-digit turnover growth in services and hardware

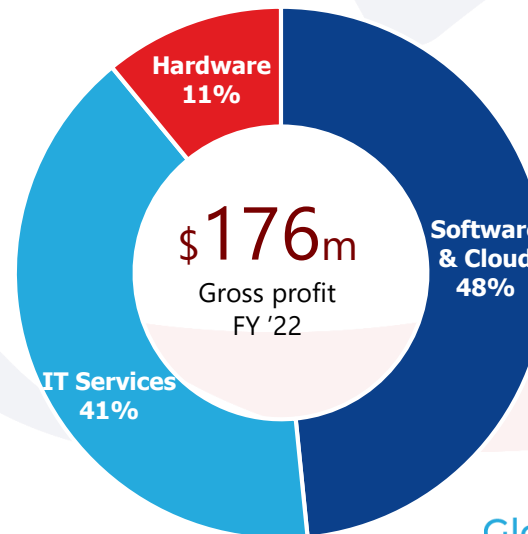
Services represents **11%** of turnover, and now accounts for **41%** of total Gross Profit, up from % prior year

Recurring turnover of 69%, with growth of 41% y-o-y

Breakdown by product



Growth FY'22 Y-o-Y	
	Reported
Software & Cloud	29%
Hardware	185%
Services	109%



Growth FY'22 Y-o-Y	
	Reported
Software & Cloud	21%
Hardware	175%
Services	81%

*Rest of Eurasia

**Turnover is shown excluding intersegment ICO

Figures sourced from management accounts, unaudited

Key investment highlights



1

Leading enabler of **digital transformation (DX)** and **cybersecurity**

2

Global focus on high-growth **emerging markets**

3

Strategic tech partnerships including Microsoft widen competitive moat

4

Recognized **leader** across multi-cloud, software and AI

5

Consolidator with track record of successful **M&A**

6

Inclusive **culture**, industry-leading **talent** and exceptional **local access**

7

Rapidly expanding **total and recurring turnover** with history of **profitable** growth



APPENDIX: Definitions & other matters

Starting from Q1 (for the three Months to 30 June 2023):

- Noventiq will refer to the current year, for 12 Months to 31 March 2024 as FY24. This aligns to normal market practice in the U.S.
- Noventiq will report the non-IFRS metric “Gross revenue” which is defined as gross amounts billed to customers on all product categories during the reporting period, regardless of role in the delivery process – as principal or as agent. This will replace the previously disclosed metric of “Turnover”. There is no financial impact from this change.

Based on the growing significance of its Services business which now represents 11% of turnover for the 12 months to 31 March 2023, Noventiq applied IAS 8 “Accounting policies, Changes in Accounting Estimates and Errors” to reclassify Services related direct costs into cost of sales.

Following the Company name change to Noventiq Holdings plc, effective 3 March 2023, Noventiq confirmed its new ticker symbols as “NVIQ”, and “NVNQ”. The Company’s ISIN, SEDOL, and CUSIP numbers remain unchanged and the Company's Legal Entity Identifier (LEI) remains 984500985DEC92D98C87.



Novelty, innovation

Entrepreneurial, Enterprise

Intelligence

NOVENTIQ

Energy

Technology
Transformation
Team
Tomorrow

Information,
Quality