

# CAPITAL MARKETS EVENT

23.04.2026

PRESENTING TEAM

MATT TIMMINS

CEO, FINTEL PLC



ALEX WHITSON

CEO, FINTEL Services



DAVID THOMPSON

CFO, FINTEL PLC



JOHN MILIKEN

CEO, FINTEL Software & Data



AGENDA

VIDEO AND PANEL TEAM

MEL  
CASHIN

DIRECTOR OF  
ACCOUNT  
MANAGEMENT,  
threesixty



EMMA  
VAUGHAN

MD, OMNI  
PROTECT



RODGER  
BALLILIE

MD, OMNICORE



DANIEL  
BONEHAM

PRODUCT  
DIRECTOR,  
DEFAQTO



SAM  
LEONARD-  
WILLIAMS

PRODUCT  
DIRECTOR,  
DEFAQTO



DIPESH  
SANGHRAJKA

PRODUCT DIRECTOR,  
DEFAQTO



MIKE  
PIDDOCK

CHIEF CUSTOMER  
OFFICER,  
DEFAQTO



JOAO  
MARTINS

CTO, DEFAQTO



## TIMINGS FOR TODAY

	DURATION	TIME
Introduction	10 minutes	2:00 - 2:10
Presentation	90 minutes Followed by a 5 mins comfort break	2:10 – 3:40
Q&A Please post questions in Q&A area of your screen	15 minutes	3:45 - 4:00



## AGENDA

### 01 Fintel - Powering the future of retail financial services

- Driving value for investors
- Data & AI in action

### 02 Growth Engines

- Services
- Software & Data

### 03 Measuring success

### 04 Q&A

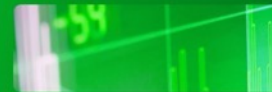
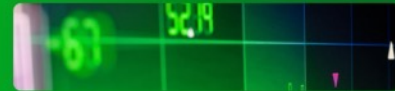


01

# POWERING THE FUTURE OF RETAIL FINANCIAL SERVICES

DRIVING VALUE FOR INVESTORS

MATT TIMMINS  
CEO



## Retail financial services



For financial intermediaries and product providers it is a complex and fragmented market



Heavily regulated



Highly fragmented



Lack of quality data



Numerous fintech solutions

All participants have a common and binding need for:



Regulatory support



Data and technology



Product information and comparison

# FINTEL<sup>3</sup>

Fintel will be present in every financial decision made by a UK consumer; researching and rating products, supporting professional advisers, enabling online journeys and powering technology solutions that help everyone make smarter financial decisions.

**FINTEL** 

## HIGH-QUALITY CUSTOMER BASE

IFAs, Mortgage Brokers, Wealth Managers, Discretionary Managers, Consolidators



>20,000

intermediary subscribers to service & technology platform

Banks, Building Societies, Insurers, Pension Providers, Asset Managers



> 500

industry partners supported with market and product insight and product distribution

Price Comparison Websites, Aggregators



>30

Aggregators supported with product education and data



## PROPRIETARY DATA, CAPABILITY AND EXPERTISE COMPETITIVE MOAT



### PRODUCT DATA

43,000 products  
100bn data points  
**PROPRIETARY**



### PRICING DATA

7 Years data  
15bn data points  
**PROPRIETARY**



### BUYER BEHAVIOUR DATA

£60bn Advised  
10,000 users  
**PROPRIETARY**



### MARKET TREND DATA

£240bn AUA  
Business decisioning  
**PROPRIETARY**



### PRODUCTIVITY & WORKFLOW CAPABILITY

20,000+ users  
Market Leading  
**PROPRIETARY**



### REGULATORY KNOWLEDGE & IP

23 years  
18,000 advisers  
**PROPRIETARY**



SOFTWARE PRODUCTS - SaaS



DATA PRODUCTS - DaaS



KNOWLEDGE BASED PRODUCTS - KaaS



## PROPRIETARY DATA, CAPABILITY AND EXPERTISE COMPETITIVE MOAT



### PRODUCT DATA

43,000 products  
100bn data points

**PROPRIETARY**



### PRICING DATA

7 Years data  
15bn data points

**PROPRIETARY**



### BUYER BEHAVIOUR DATA

£60bn Advised  
10,000 users

**PROPRIETARY**



### MARKET TREND DATA

£240bn AUA  
Business decisioning

**PROPRIETARY**



### PRODUCTIVITY & WORKFLOW CAPABILITY

20,000+ users  
Market Leading

**PROPRIETARY**



### REGULATORY KNOWLEDGE & IP

23 years  
18,000 advisers

**PROPRIETARY**

“ AI’s true gold isn’t in the UI or model – they are both commodities. The future fortune lies in data. Yes, data is the new gold. ”

**MARC BENIOFF**

CEO & Co founder, Salesforce

## FOCUSED UK RETAIL FINANCIAL SERVICES STRATEGY

SOFTWARE & DATA



SERVICES

SERVING UK RETAIL FINANCIAL SERVICES

Product Providers, Intermediaries, Consolidators & Aggregators

DISTINCT, EXPERT CAPABILITIES

Market-leading software & technology,  
product research and ratings

Integrated regulatory, business support and  
distribution solutions

RECURRING REVENUES

SaaS & Data license revenues

Membership subscription revenues



## HIGH QUALITY BUSINESS

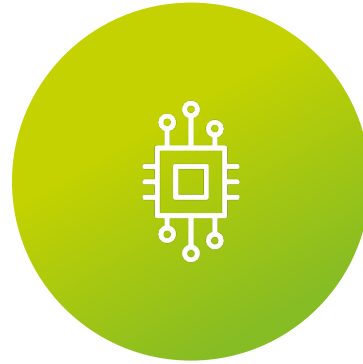
- ✓ HIGH RECURRING REVENUES
- ✓ STRONG MARGIN
- ✓ COMPREHENSIVE DATA MOAT - PROPRIETARY DATA ASSETS
- ✓ COMPETITIVE PRODUCT MOAT - 20,000+ CUSTOMERS
- ✓ UNRIVALLED KNOWLEDGE MOAT - EXPERIENCE IN A REGULATED AND FRAGMENTED MARKET
- ✓ OPERATING AT SCALE – LARGE CUSTOMER BASE WITH STRONG ADVOCACY
- ✓ GROWING MARKET



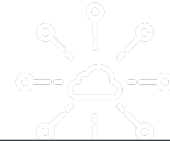
# DRIVING VALUE FOR INVESTORS AS A RULE OF 40 BUSINESS



AI – a large and efficient predictive engine, capable of transforming businesses and processes

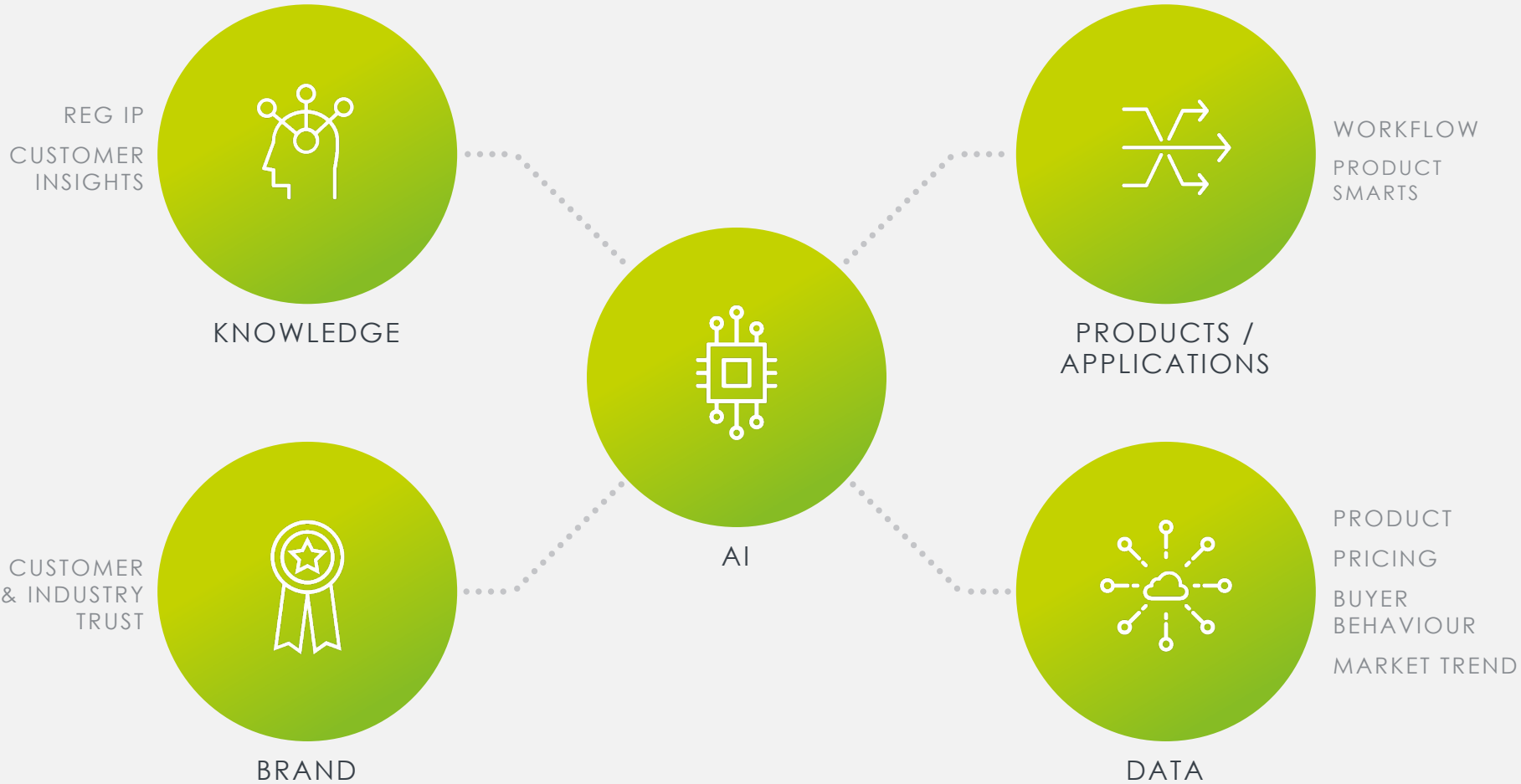


AI



We know our customers want AI to be a value multiplier in the solutions they already use

DATA IS THE FUEL. AI IS THE ENGINE



“ AI models are becoming commoditized.  
The real moat isn't the model. **It's proprietary data.**  
Training models on data no one else has is how a  
company can own its market.”

LARRY ELLISON

CEO & Co founder, Oracle

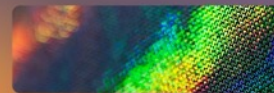
FINTEL = Data + Applied Knowledge

01

# POWERING THE FUTURE OF RETAIL FINANCIAL SERVICES

DATA & AI IN ACTION

JOHN MILLIKEN  
CEO SOFTWARE & DATA



## WE ARE ALREADY AN AI-ENABLED BUSINESS THROUGH OUR PRODUCTS, OPERATING MODEL AND INFRASTRUCTURE



### PRODUCTS

AI services for customers

**Increase revenue** through the integration AI technologies into all product areas



### WAYS OF WORKING

AI-native operating model

**Improve margin** by adoption of AI tooling in all functional areas to increase quality and efficiency



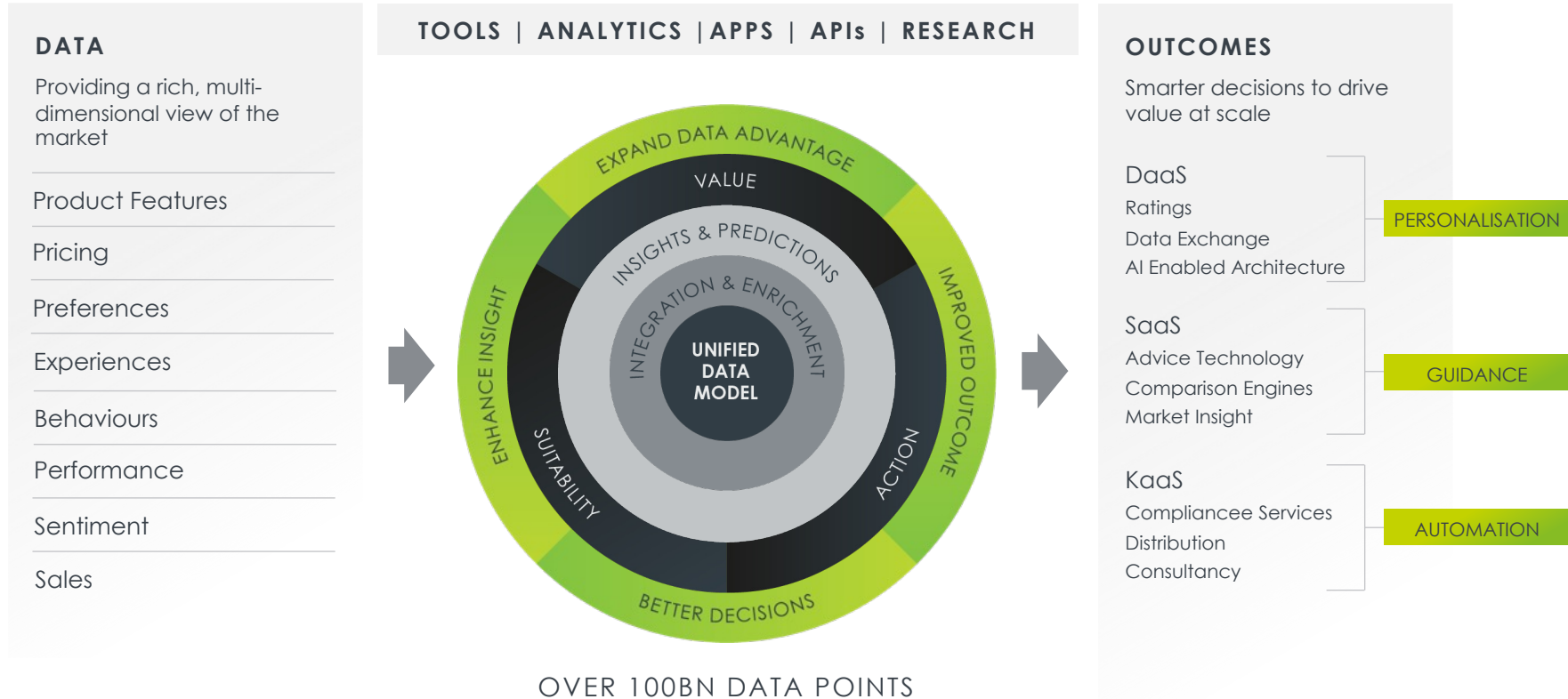
### INFRASTRUCTURE

Data Infrastructure for AI

**Access to new revenue streams** by becoming the default source for AI-native financial search, distribution, selection, and purchase



# FINTEL OPERATES FROM A UNIFIED DATA MODEL; A UNIQUE, TRUSTED, INTELLIGENCE PLATFORM



## WE ARE ALREADY AN AI-ENABLED BUSINESS THROUGH OUR PRODUCTS, OPERATING MODEL AND INFRASTRUCTURE

### PRODUCTS

#### AI services for customers

##### AI File Checking

Compliance file checking for Services division. Built and being extended within Unity

##### VouchedFor – AI Summaries

AI generated content summaries assisting financial advisers with client acquisition and retention

##### Roadmap Development

Most product line roadmaps now have AI-enabled services, adopting a value-first approach focused on customer outcomes

### WAYS OF WORKING

#### AI-native operating model

##### Data Collation and Production

AI tools automating the generation of core ratings and research data. Inclusion in Lakehouse strategy

##### x4 Acceleration in Engineering

Copilot, Cursor, Claude etc. have been adopted by all engineers to improve quality and up to x4 speed of delivery

##### Adoption of AI Toolsets

Various generic and functionally specific tools adopted in all areas. All employees have AI development objectives

### INFRASTRUCTURE

#### Data Infrastructure for AI

##### Data Lakehouse

Data assets centralised in a single system. Enables improved access, analysis and accelerates product development

- INCREASE REVENUE
- IMPROVE MARGIN
- ACCESS NEW REVENUE STREAMS



02

# GROWTH ENGINE SERVICES

ALEX WHITSON  
CEO SERVICES



SERVICES OVERVIEW

THE UK'S NO.1 COMPLIANCE PROVIDER.  
WORKING WITH ALL SEGMENTS OF THE INTERMEDIARY MARKET

DIRECTLY AUTHORISED  
ADVISERS

18,000+

MORTGAGE & PROTECTION  
ADVISERS

3,900+

PRODUCT PROVIDERS

230+

7iM

ageas

Allianz

Ascot  
Lloyd

AVIVA



CHARLES  
STANLEY

SANDRINGHAM  
FINANCIAL PARTNERS

Advanta  
Wealth

forvis  
mazars

Fidelity  
INTERNATIONAL

Quilter

SCOTTISH WIDOWS

ZURICH

St James's  
Place

Tatton  
ASSET MANAGEMENT PLC

tpo  
the private office

BARCLAYS

BlackRock

Westminster  
Wealth Management

Vanguard

Legal &  
General

M  
&G

Mattioli  
Woods

Brewin  
Dolphin

ONE  
FOUR  
NINE

## SERVICES PROPOSITION BRINGS TOGETHER DEEP HUMAN EXPERTISE, PIONEERING TECHNOLOGY AND LEADING PRODUCTS



### REGULATORY & BUSINESS SUPPORT

Regulatory and business support services through threesixty, SimplyBiz and Compliance First

- FCA authorisation
- Business risk assessments
- Helpdesks
- Consultancy
- Training and events



### INTEGRATED TECHNOLOGY

Specialist, connected technology for financial intermediaries

- RegTech solutions – built in partnership with Software & Data division
- Single point of access to proprietary Unity tech stack
- Partnerships with Mortgage Brain and intelliflo



### MANAGED DISTRIBUTION

Data driven solutions to optimise product design & distribution

- Market research & insight
- Protection and General Insurance panels
- Mortgage clubs
- Marketing programmes



TRUSTED EXPERTS  
SCALED PROPRIETARY KNOWLEDGE AND DATA BASES



We support  
**>47%**  
of directly authorised  
intermediary firms



Providing regulatory,  
business support and  
financial technology to  
**>18,000**  
Advisers



**220**  
Experts supporting



**>33,000**  
calls to our  
compliance  
helpdesks



**>2,900**  
compliance visits



With a  
**97%**  
Satisfaction Score



Partnering with  
**>230**  
product providers to optimise  
their distribution strategies



track record as the  
most used provider  
of regulatory & business  
support in the UK



Hosting  
**>18,000**  
attendees at our industry  
and learning events



And supporting our Mortgage  
Members to complete over  
**£28bn**  
Worth of lending



Supporting more FCA  
applications than  
any other provider

ESTABLISHED REVENUE BASES WITH SIGNIFICANT HEADROOM IN BOTH MEMBERSHIP AND DISTRIBUTION

### COMPLIANCE & MEMBERSHIP SERVICES

Regulatory and business support service platform supporting over 18,000 intermediary advisers

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**£20.1m** (92% recurring)

2025 Revenue

---

**£90m**

Total addressable market

### DISTRIBUTION

Data driven solutions helping financial institutions to strengthen delivery and distribution

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**£17.4m**

2025 Revenue

---

**£135m**

Total addressable market

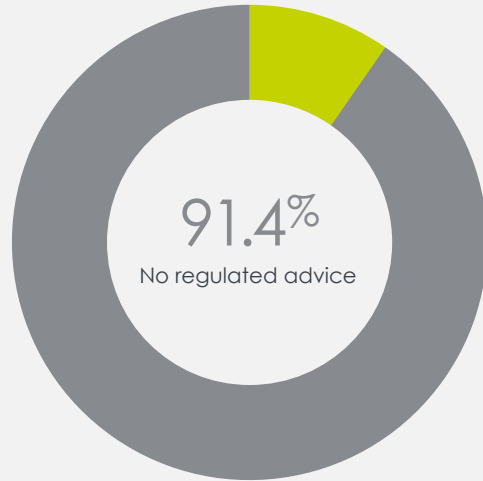


# SERVICES

## OUR CUSTOMERS

[WATCH THE VIDEO](#)

## AI, REGULATORY CHANGE AND ADJACENT MARKET GROWTH ARE MAKING REGULATED ADVICE MORE ACCESSIBLE



● 8.6%  
Receive regulated financial advice  
Source: FCA Financial Lives Survey 2024

● 91.4%  
No regulated advice  
Source: Derived from the above

### AI LOWERS THE PRICE BARRIER

AI-enabled tools make full advice more affordable for the wealthiest of the 91%, growing the advice market.

### REGULATORY REFORM

FCA's targeted support & simplified advice reforms will enable earlier engagement, drawing mass-market consumers into regulated advice for the first time.

### GROWING ADJACENT MARKETS

Mortgage & protection markets are expanding, broadening the addressable opportunity for financial intermediaries beyond investments.



## CONSOLIDATION MASKS A STABLE FINANCIAL ADVISER COUNT

4,340



Financial Advice firms in the  
UK 2023: 4,654

28,425



Financial Advisers in the UK  
2023: 27,941

+2



Net Impact  
of Consolidation  
and New Firm Registrations

53%



Advisers in  
practices of 50+  
2023: 50%

Sources: [FCA](#) [Citywire](#)



## THESE STRUCTURAL TAILWINDS WILL POWER OUR ORGANIC GROWTH



### PENETRATION

An unrivalled market connector

Supporting advisers and providers at scale

**47%+**

Directly  
Authorised  
market share

**>3,900**

Mortgage &  
protection  
customers

**34**

of the top 50  
consolidators

**>230**

Providers



### EXPERTISE

Leading experts in a highly regulated market

Portfolio of market leading, highly trusted brands serving all segments of a fast-changing market

**>8 years**

Average advice firm  
customer tenure

**88%**

Repeat provider customers



### PROPOSITION

True differentiation through human expertise + tech

Unique access to tech and deep human expertise, enabling efficiency and quality output

**220**

in-house compliance and  
business support experts

**> 12,000**

intermediaries use our  
compliance tech



## GROWTH FROM DEEPENING PENETRATION WITH ADVISERS AND PRODUCT PROVIDERS

### COMPLIANCE & MEMBERSHIP SERVICES



#### SERVICES AND TECHNOLOGY

---

1

Increase technology and service penetration across our 18,000 DA advisers



#### CONSOLIDATORS

---

2

Broaden consolidator proposition to grow share of wallet with consolidator customers and attract new ones

### DISTRIBUTION



#### MORTGAGE AND PROTECTION

---

3

Grow our proven mortgage & protection business across threesixty and whole of market



#### INVESTMENT PROVIDERS

---

4

Scale proven proposition across threesixty and capture more of value chain



## GROWTH DRIVER 1: INCREASE TECHNOLOGY AND SERVICE PENETRATION

### COMPLIANCE & MEMBERSHIP SERVICES



#### SERVICES AND TECHNOLOGY

---

1

Increase technology and service penetration across our 18,000 DA advisers



#### CONSOLIDATORS

---

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Broaden consolidator proposition to grow share of wallet with consolidator customers and attract new ones

### DISTRIBUTION



#### MORTGAGE AND PROTECTION

---

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Grow our proven mortgage & protection business across threesixty and whole of market



#### INVESTMENT PROVIDERS

---

4

Scale proven proposition across threesixty and capture more of value chain



## AI AND REGULATORY CHANGE ARE FRONT-OF-MIND FOR ADVICE FIRMS AND INCREASE DEMAND FOR FINTEL

### AI

Opportunity: Increasing productivity

Threats: Being left behind, increased regulatory risk

### Regulatory Change

Opportunity: Evolving service proposition

Threats: Increased regulatory burden, new competitors



## INCREASE TECHNOLOGY AND SERVICE PENETRATION TO ESTABLISHED MEMBER BASE

### APPROACH

#### Scale a differentiated AI compliance and governance platform

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1. AI trained by 220+ human experts and proprietary data (e.g. 1000s of advice files)
2. Real-time risk monitoring through proprietary tech stack (Unity)
3. Compliance hub – MI, risk triggers, human deep-dives and tailored consultancy
4. In-built product upsells, growing spend with 18,000 adviser base

220

Compliance & tech experts

>18,000

Directly authorised advisers

8yr

Average firm tenure  
= rich proprietary data

## GROWTH DRIVER 2: GROW SHARE OF WALLET WITH CONSOLIDATOR CUSTOMERS AND ATTRACT NEW ONES

### COMPLIANCE & MEMBERSHIP SERVICES



#### SERVICES AND TECHNOLOGY

1

Increase technology and service penetration across our 18,000 DA advisers



#### CONSOLIDATORS

2

Broaden consolidator proposition to grow share of wallet with consolidator customers and attract new ones

### DISTRIBUTION



#### MORTGAGE AND PROTECTION

3

Grow our proven mortgage & protection business across threesixty and whole of market



#### INVESTMENT PROVIDERS

4

Scale proven proposition across threesixty and capture more of value chain



## CONSOLIDATORS ARE UNDER MOUNTING FCA PRESSURE

Key concerns highlighted in FCA's Consolidator Review, Oct 2025:



### GOVERNANCE & RESOURCING

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Compliance infrastructure must scale with acquisition pace. Boards need independent challenge and group-wide MI.



### DUE DILIGENCE ON TARGETS

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Tick-box DD is insufficient. The FCA expects rigorous assessment of back-book liabilities, compliance gaps and cultural fit before acquisition.



### POST-ACQUISITION INTEGRATION

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Integration is now treated as a regulatory deliverable. Client outcomes must be evidenced throughout.



“ The size of its audience and its data quality mean Fintel is in an unrivalled position to help buyers not just with compliance but also engaging sellers. ”

DOMINIC ROSE

CEO & Co founder, MKC Wealth (42 acquisitions in last 5 years)

## GROW CONSOLIDATOR BASE

### APPROACH

**Grow share of wallet with established consolidator customer base and attract new consolidators with an irresistible proposition**

1. 'Approved Buyer' accreditation and scalable compliance support powered by threesixty's trusted brand
2. Largest buy/sell market in UK, 3,300 firms. Precision matchmaking enabled by proprietary data built up over avg. 8 years per firm
3. Succession planning and growth support for sellers

34

of top 50 consolidators work with us

3,300

DA firms. Largest buy/sell market in UK

8yr

Average firm tenure = rich proprietary data

# SERVICES

DELIVERING GROWTH THROUGH DEEP TRUSTED RELATIONSHIPS

[WATCH THE VIDEO](#)

## GROWTH DRIVER 3: GROW PROVEN MORTGAGE & PROTECTION PROPOSITIONS

### COMPLIANCE & MEMBERSHIP SERVICES



#### SERVICES AND TECHNOLOGY

---

1

Increase technology and service penetration across our 18,000 DA advisers



#### CONSOLIDATORS

---

2

Work with every consolidator and grow share of wallet

### DISTRIBUTION



#### MORTGAGE AND PROTECTION

---

3

Grow our proven mortgage & protection business across threesixty and whole of market



#### INVESTMENT PROVIDERS

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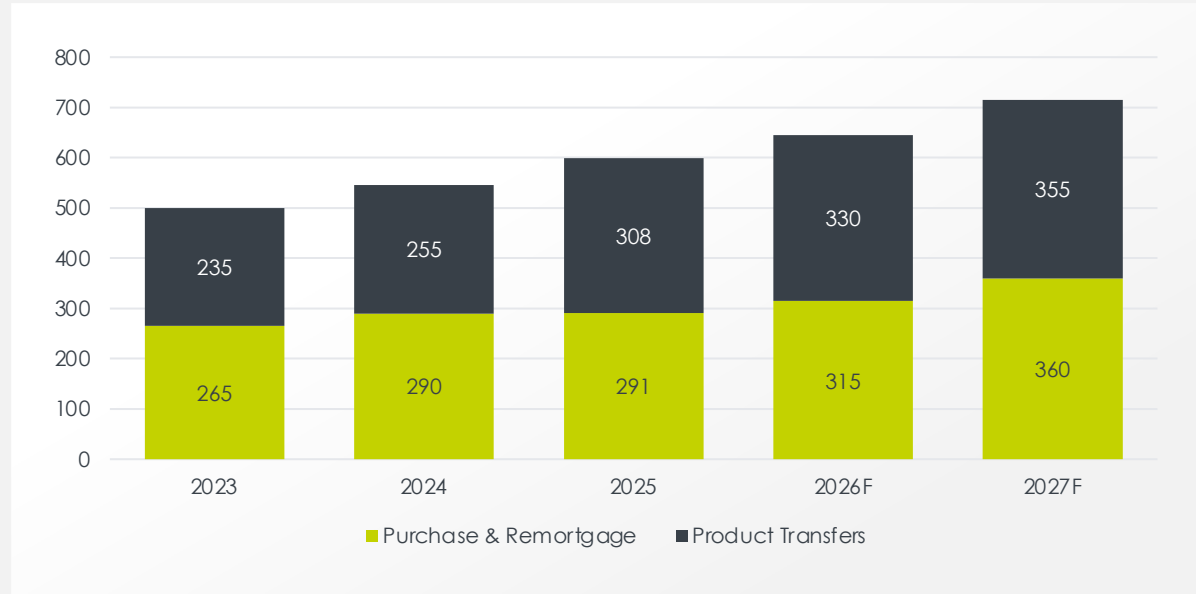
4

Scale proven proposition across threesixty and capture more of value chain



## THE UK MORTGAGE MARKET IS GROWING AND IS INCREASINGLY INTERMEDIATED

UK MORTGAGE LANDING (£bn)



**£599bn**

Purchase & remortgage  
in 2025

**85%+**

of new mortgages are  
intermediary-advised

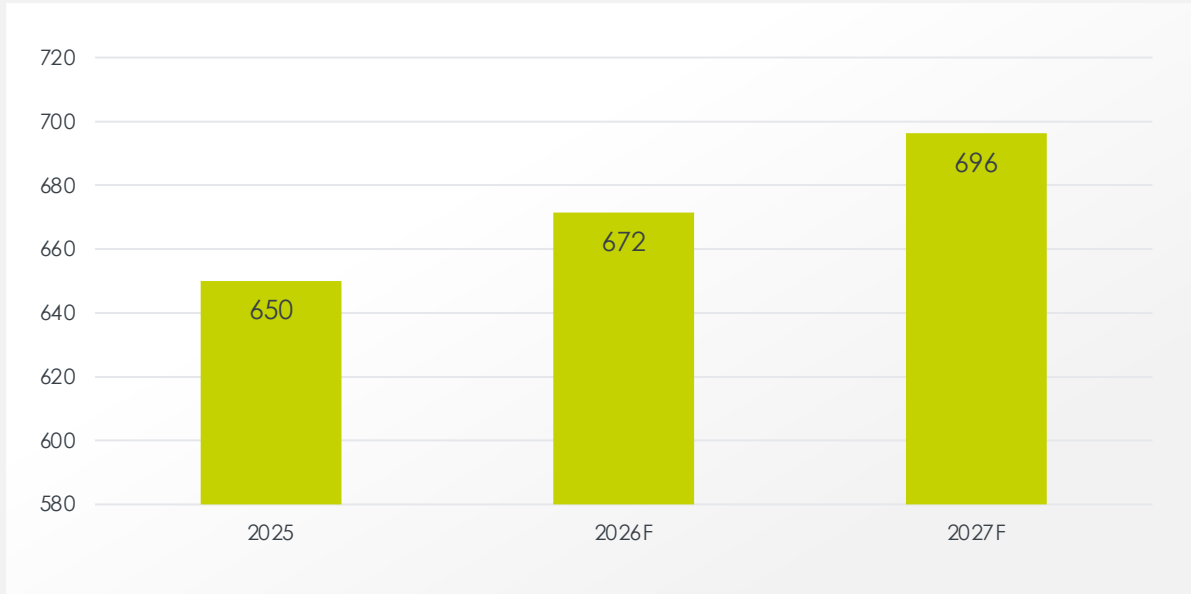
**Strong growth: ~£645bn forecast in 2026 with 25%+ uplift in 2027**

Source: UK Finance / industry data. 2026F–2027F are forecasts.



## THE UK PROTECTION MARKET IS ALSO GROWING AND HIGHLY INTERMEDIATED

UK PROTECTION PREMIUMS (£m)



£650m

Annual Premiums in 2025

80%+

of protection policies are intermediary-advised

**Premiums forecast to reach ~£696m by 2027 — a growing and sustained market**

Source: Swiss Re Term & Health Watch (2025 base). Growth rates: EY ITEM Club Outlook for UK Insurers. 2026F–2027F are forecasts.



## GROW OUR ESTABLISHED MORTGAGE AND PROTECTION PROPOSITION

### APPROACH

#### Extend proven Simplybiz mortgage and protection propositions across threesixty and whole of market

1. Accelerate successful Simplybiz protection panel and mortgage club (£6.5m 2025 revenue) to threesixty (£0 2025 revenue) and the whole of market under neutral 'Omni' brand
2. Deepen Mortgage Brain partnership to provide integrated tech across mortgage journey

£6.5m

SimplyBiz 2025 mortgage and protection revenue

£0

threesixty 2025 mortgage and protection revenue

3,900

Mortgage and protection intermediaries

## GROWTH DRIVER 4: SCALE PROVEN INVESTMENT PROVIDER PROPOSITION

### COMPLIANCE & MEMBERSHIP SERVICES



#### SERVICES AND TECHNOLOGY

1

Increase technology and service penetration across our 18,000 DA advisers



#### CONSOLIDATORS

2

Broaden consolidator proposition to grow share of wallet with consolidator customers and attract new ones

### DISTRIBUTION



#### MORTGAGE AND PROTECTION

3

Grow our proven mortgage & protection business across threesixty and whole of market



#### INVESTMENT PROVIDERS

4

Scale proven proposition across threesixty and capture more of value chain



## SCALE PROVEN INVESTMENT PROVIDER PROPOSITIONS

### APPROACH

#### Scale proven Simplybiz investment provider propositions across threesixty and capture more of the value chain

1. Accelerate investment provider propositions (£5.5m 2025 revenue) across threesixty (£400k 2025 revenue, despite similar audience size)
2. Work deeper into the value chain through integrated platform partnerships to capture share of £243bn of influenceable AUM - proprietary Unity tech creates hard-to-replicate back-office connectivity

£5.5m

Simplybiz investment provider revenue 2025

£400k

Threesixty investment provider revenue 2025

£243bn

Influenceable AUM amongst threesixty and SimplyBiz customers

# SERVICES

ACCELERATING GROWTH THROUGH THREESIXTY AND OMNI

[WATCH THE VIDEO](#)

## STRONG FOUNDATIONS, PROVEN GROWTH DRIVERS, ESTABLISHED CUSTOMERS

### STRONG FOUNDATIONS

- Revenue £37.5m (2025)
  - £12m from propositions that extend to threesixty
- Rich proprietary data, knowledge and tech
- >3,300 advice firm customers, 34 out of 50 top consolidators
- >3,900 mortgage & protection advisers
- 230 provider partnerships

### MAJOR GROWTH DRIVERS

1. Increase penetration of tech and service with established customer base
2. Broaden consolidator proposition
3. Grow our proven mortgage and protection business across threesixty and whole of market
4. Scale proven investment provider propositions across threesixty and capture more of value chain

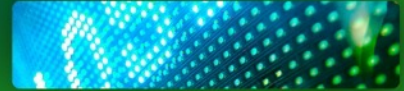


02

# GROWTH ENGINE

SOFTWARE & DATA

JOHN MILLIKEN  
CEO SOFTWARE & DATA



## WE WORK WITH THE BIGGEST NAMES IN THE FINANCIAL SERVICES MARKET

30+

AGGREGATORS

**GO.COMPARE****MONEYSUPERMARKET****Confused.com**

100+

INSURERS &amp; BANKS

**AVIVA****BARCLAYS****SCOTTISH WIDOWS**

150+

INVESTMENT &amp; WEALTH

**BlackRock****7IM****CHARLES STANLEY****Vanguard**

c.10,000+

ADVISERS

**Quilter****SANDRINGHAM**  
FINANCIAL PARTNERS**Westminster**  
Wealth Management**tpo**  
the private office

SOFTWARE & DATA OVERVIEW

WE HAVE ACQUIRED A RANGE OF HIGH-QUALITY BUSINESSES AND HAVE INTEGRATED THEM TO DELIVER COMMERCIAL AND OPERATIONAL LEVERAGE

30+  
AGGREGATORS

100+  
INSURERS & BANKS

150+  
INVESTMENT & WEALTH

c.10,000+  
ADVISERS



TO ARRIVE AT A SIMPLER SET OF PROPOSITIONS AND 'GO TO MARKET' APPROACH  
– ENABLING US TO CAPITALISE ON THE CROSS AND UPSELL OPPORTUNITY



### CONSUMER SELECTION

Direct guidance so that consumers make smarter decisions

- Star Ratings
- Panels
- Compare
- Consultancy



### MARKET INTELLIGENCE

Tools for financial services experts to deliver better propositions

- Market Insight
- Data Exchange
- Market Pricing



### DISTRIBUTION

Independent ratings and reviews for asset managers to gain wider distribution

- Fund Ratings
- Product Ratings
- Research & Consultancy
- Sponsorship



### ADVISER TECHNOLOGY

A complete range of software for advisers to manage their businesses

- Practice Management
- Financial Planning
- Research & Consultancy
- Quality & Compliance



SOFTWARE & DATA OVERVIEW

WE ALREADY HAVE SIGNIFICANT MARKET REACH AND THERE IS A HUGE OPPORTUNITY FOR FURTHER GROWTH



Our database contains over

**43,000**

products and we update

**4.75 million**

product features daily



**>£60bn**

recommendations in Engage during the past 12 months

Matrix customers produce over

**6,000**



custom built reports every month that are distributed across their businesses

Defaqto Star Ratings and data are used by

**17**

aggregators

in educating their users as to the quality of propositions

**84%**

of Home and Car gross written premium in the UK



**20m**

insurance quotations are generated monthly across motor, home, pet, and travel insurance

We influence at least

**55 million**



**EXPERT RATED**

decisions each year in GI through our Star Ratings



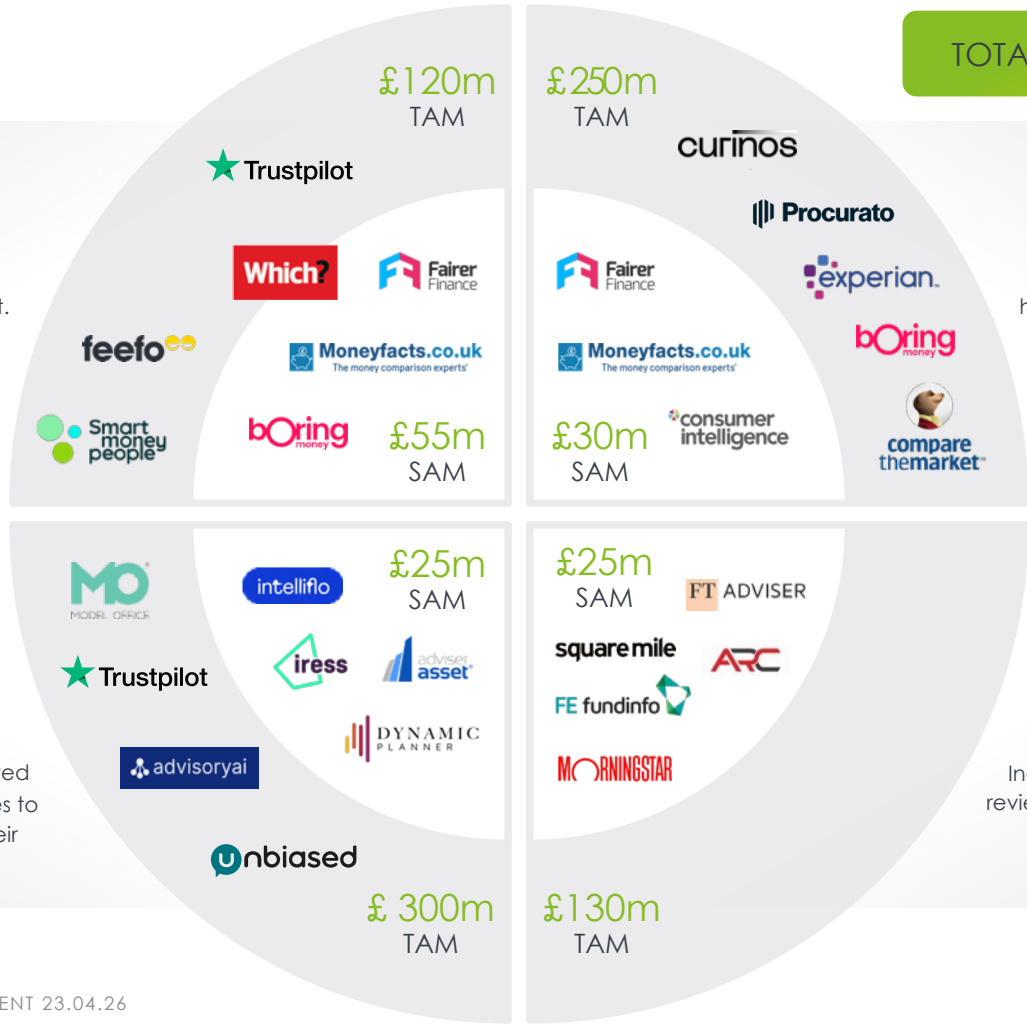
**71%**

of UK consumers would pay more for a product if it was Defaqto Star Rated

TOTAL TAM: £800m

**CONSUMER SELECTION**  
 Empower consumers to find and select the most suitable financial product.

**ADVISER PLATFORM**  
 Deliver a unique, integrated platform for intermediaries to improve outcomes for their clients and business.



**MARKET INTELLIGENCE**  
 Create mission-critical market insight tools to help providers maximise their propositions.

**DISTRIBUTION**  
 Independent ratings and reviews, adviser insight and distribution support for asset managers.



## A HIGH QUALITY, PROFITABLE BUSINESS WITH THOUSANDS OF ENGAGED CUSTOMERS AND A CLEAR PLAN TO ACCELERATE OUR GROWTH TRAJECTORY

### HIGH QUALITY FOUNDATIONS

- Revenue £37.1m (2025)
- >3,000 customers
- Including >80% of UK insurers (by income)
- The most extensive market data
- 72% consumer brand recognition

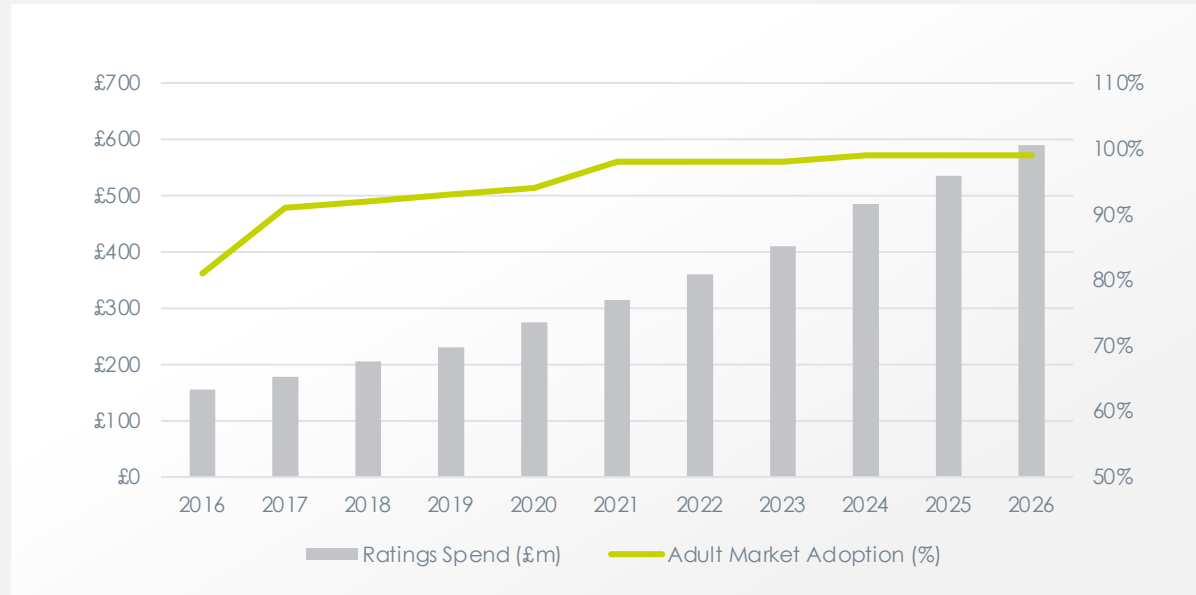
### MAJOR GROWTH DRIVERS

1. Be present in every financial product purchase
2. The system of record for product and market insight
3. All IFAs use Unity as their core tech platform



## BE PRESENT IN EVERY FINANCIAL PRODUCT PURCHASE: RATINGS ARE A NON-NEGOTIABLE PART OF THE BUYING JOURNEY FOR ALL UK ADULTS

### UK PRODUCT RATINGS SPEND (£M) AND ADOPTION BY UK ADULTS



Product ratings are now a non-negotiable step in the UK path to purchase across all age demographics



## BE PRESENT IN EVERY FINANCIAL PRODUCT PURCHASE: GENERATE VALUE BY COVERING NEW SECTORS AND ADDING SELECTION/SUITABILITY TECHNOLOGY

### MARKET ADVANTAGE

Star Ratings are present in **55m** journeys every year

---

Recent A/B testing saw a **5%** uplift in check out conversion at a major insurer

---

Defaqto has **71%** consumer brand recognition

### LANDSCAPE

Consumer selection is shifting to personal suitability

---

AI will change the way people buy products but 'when' and 'how' are still unclear

---

**Independent, evidence-based ratings will remain as important in new customer journeys**

### VALUE CREATION

Increasing penetration of Star Ratings into new market sectors

---

Adding natural language and agentic solutions to product purchase journeys

---

Developing the Defaqto brand and ratings for use in new purchase journeys

---

**And technology presents opportunity to price to value**

2025 REVENUE **£8.0m** | TAM **£120m**



# SOFTWARE & DATA

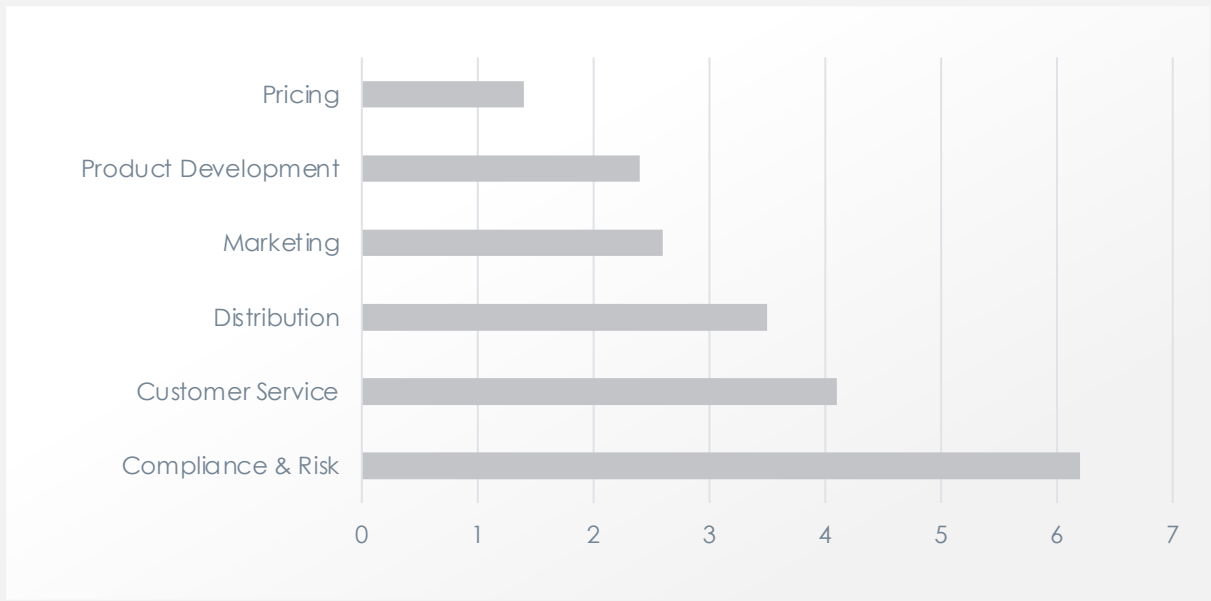
## STAR RATINGS

[WATCH THE VIDEO](#)

SOFTWARE & DATA – GROWTH DRIVER 2: CONTEXT

THE SYSTEM OF RECORD FOR PRODUCT AND MARKET INSIGHT: MATRIX 360 IS DESIGNED TO ADD VALUE ACROSS ALL FUNCTIONAL AREAS

ANNUAL SPEND (£BN) ON TECH AND DATA BY FUNCTION (2026)



Tech spend in FS functions using Matrix 360 has grown by £16.4Bn in 10 years, with a clear focus on Compliance and Customer Experience



## SOFTWARE &amp; DATA – GROWTH DRIVER 2: EXECUTION

## THE SYSTEM OF RECORD FOR PRODUCT AND MARKET INSIGHT: GENERATE FURTHER VALUE BY ADDING DATA SETS AND FUNCTIONALITY

## MARKET ADVANTAGE

Over **80%** of personal lines insurers (by revenue) already choose Matrix for market insight

---

Data on **35k** products and **4.75m** data points covering insurance, protection, banking and wealth

---

Acquired PHG who undertake **20m** price quotes per month. Adding price and product together means we can judge value

## LANDSCAPE

Providers are feeling the squeeze due to competition, regulation and macro factors

---

Many are constrained by siloed data and outdated working practices

---

**Providers need a single source of market insight to make complex decisions that impact multiple functions/budgets**

## VALUE CREATION

Add new data sets and expand Matrix 360 into banking, wealth and protection

---

Use AI in Matrix 360 to automate decisioning and configuration to provide better customer guidance

---

**Continue our journey to make Defaqto the default source for AI-native insight in the financial services market**

2025 REVENUE **£5.2m** | TAM **£250m**



# SOFTWARE & DATA

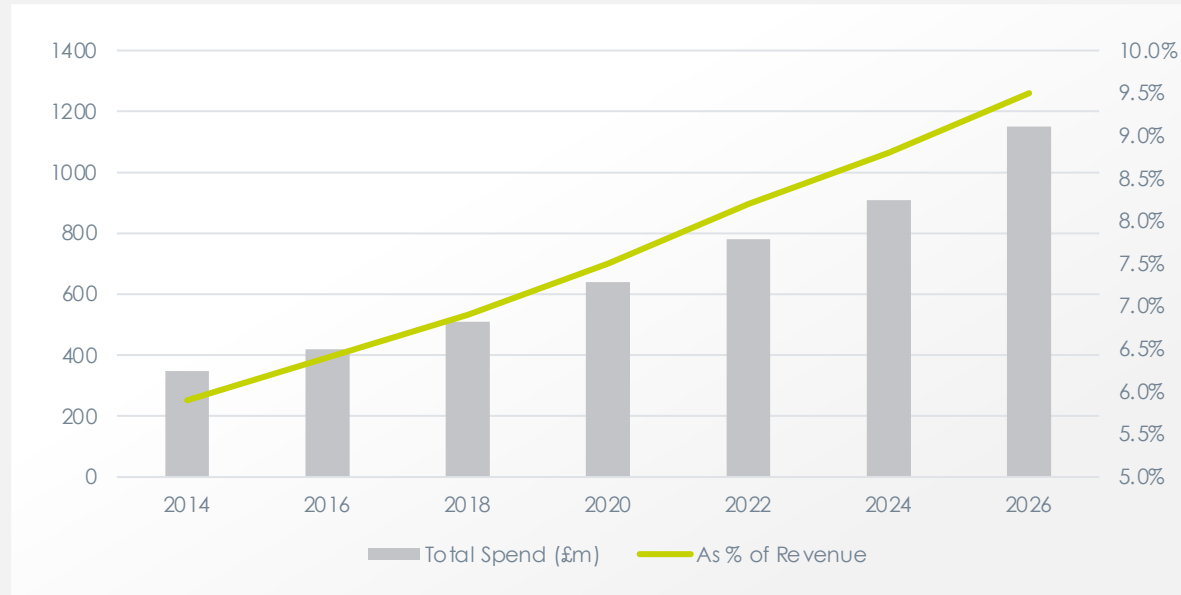
## MATRIX 360

[WATCH THE VIDEO](#)

## SOFTWARE &amp; DATA – GROWTH DRIVER 3: CONTEXT

ALL IFAs USE UNITY AS THEIR CORE TECH PLATFORM: SPEND ON ADVICE TECH HAS TREBLED IN 10 YEARS AS A RESULT OF COMPLEXITY AND COMPLIANCE

## TOTAL ADVICE FIRM SPEND (£M) ON TECHNOLOGY AND % OF FIRM REVENUE



The technology landscape for UK advice firms has transformed from a "back-office necessity" into a primary strategic driver.



## SOFTWARE &amp; DATA – GROWTH DRIVER 3: EXECUTION

## ALL IFAs USE UNITY AS THEIR CORE TECH PLATFORM: GENERATE VALUE FROM THE OPERATIONAL AND TECHNICAL INTEGRATION OF ACQUISITIONS

## MARKET ADVANTAGE

**10k+** adviser customers and **21k+** seat licences (of an available **200k**)

**9** businesses acquired/invested to provide breadth of capability

**80.7%** of our customers purchase one product and **75.8%** of our revenue comes from customers with multiple products – there is a huge growth opportunity

## LANDSCAPE

Advisers typically use 8 software applications to manage clients. This compromises the efficiency and growth of their businesses

A greater number of advisers than ever work in larger firms where efficiency gains are critical

**We have acquired the recognised leaders in each functional area and have integrated them together**

## VALUE CREATION

Cross- and up-sell from existing customer base with unified GTM teams

Launch the 'Unity' modular advice platform in Q3 '26

**Extend Unity's capabilities to cover all 200k available licences in market and upsell**

2025 REVENUE **£12.8m** | TAM **£300m**



# SOFTWARE & DATA UNITY

[WATCH THE VIDEO](#)

## A HIGH QUALITY, PROFITABLE BUSINESS WITH THOUSANDS OF ENGAGED CUSTOMERS AND A CLEAR PLAN TO ACCELERATE OUR GROWTH TRAJECTORY

### HIGH QUALITY FOUNDATIONS

- Revenue £37.1m (2025)
- >3,000 customers
- Including >80% of UK insurers (by income)
- The most extensive market data
- 71% consumer brand recognition

### MAJOR GROWTH DRIVERS

1. Be present in every financial product purchase
2. The system of record for product and market insight
3. All IFAs use Unity as their core tech platform



03

# MEASURING SUCCESS

## A RULE OF 40 BUSINESS

DAVID THOMPSON  
CFO FINTEL



## A BUSINESS WELL POSITIONED FOR ONGOING GROWTH THROUGH REVENUE STRUCTURE, INFRASTRUCTURE AND BENEFICIAL TAILWINDS

### RECURRING REVENUE BUSINESS MODEL AT THE HEART OF RETAIL FINANCIAL SERVICES

Strong visibility of cash generation from underlying recurring revenue – a real hallmark of a “Rule of 40” business

### STRONG REGULATORY TAILWINDS

Positioned for a significant growth in a consolidating, regulated market that's navigating the implementation of AI at scale

### PROPRIETARY DATA SETS & END TO END WORKFLOW SOLUTIONS

£160m investment since IPO

We can leverage AI through revenue growth (product enhancement) and operational leverage



## STRATEGIC M&A ENABLES US TO ASSEMBLE A COMPREHENSIVE DATA AND WORKFLOW PLATFORM

INVESTMENT TO DATE	INITIAL INVESTMENT	£m
Defaqto	2019	75.0
Vouched For	2023	13.0
MICAP	2023	4.0
Competent Adviser	2023	3.0
AKG & Owen James	2024	2.0
Threesixty	2024	12.0
Synaptic	2024	4.0
IFA Dash	2024	1.0
Mortgage Brain	2024	1.5
Planr	2024	7.0
RSMR	2025	6.0
Pearson Ham	2026	11.0
Total Investment since IPO		140.0
Internal Devex since IPO		20.0
<b>Capital Investments since IPO</b>		<b>160.0</b>



**£160M INVESTED IN 12 BUSINESSES  
DELIBERATE, TARGETED, PROGRAMMATIC**

**CREATED VALUE WHILE INVESTING  
M&A IRR >16%**

**PLATFORM INFLECTION POINT:  
DE-RISKED THE FUTURE JOURNEY**



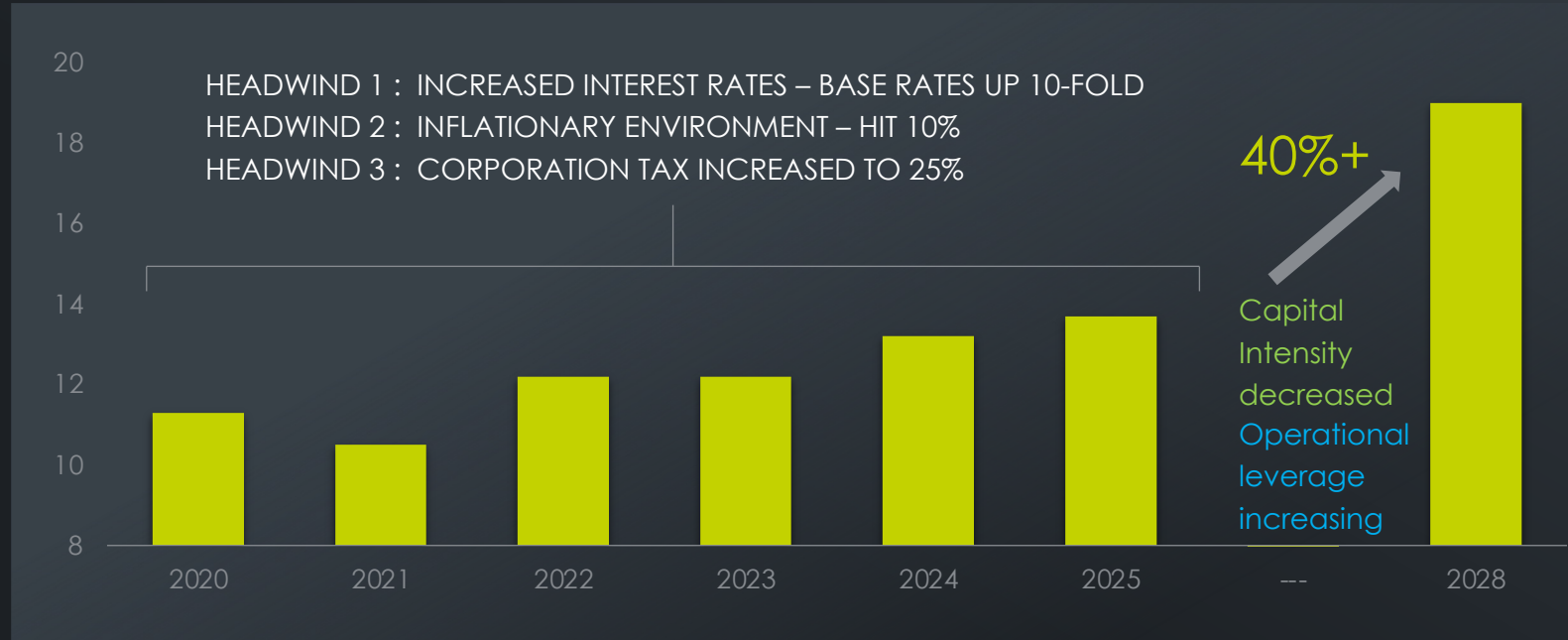
## A PLATFORM WITH SIGNIFICANT POTENTIAL

	GROWTH RATE	2025 REVENUE	FINTEL - TOTAL ADDRESSABLE MARKET	2028 CONSENSUS REVENUE	ON TRACK
SERVICES	4-5%	£37.5m	£225m	£42 - 44m	✓
SOFTWARE & DATA	6-8%	£37.1m	£800m	£44 - 47m	✓
<b>TOTAL</b>	<b>5-7%</b>	<b>£74.6m</b>	<b>£1bn+</b>	<b>£86 - 91m</b>	<b>✓</b>

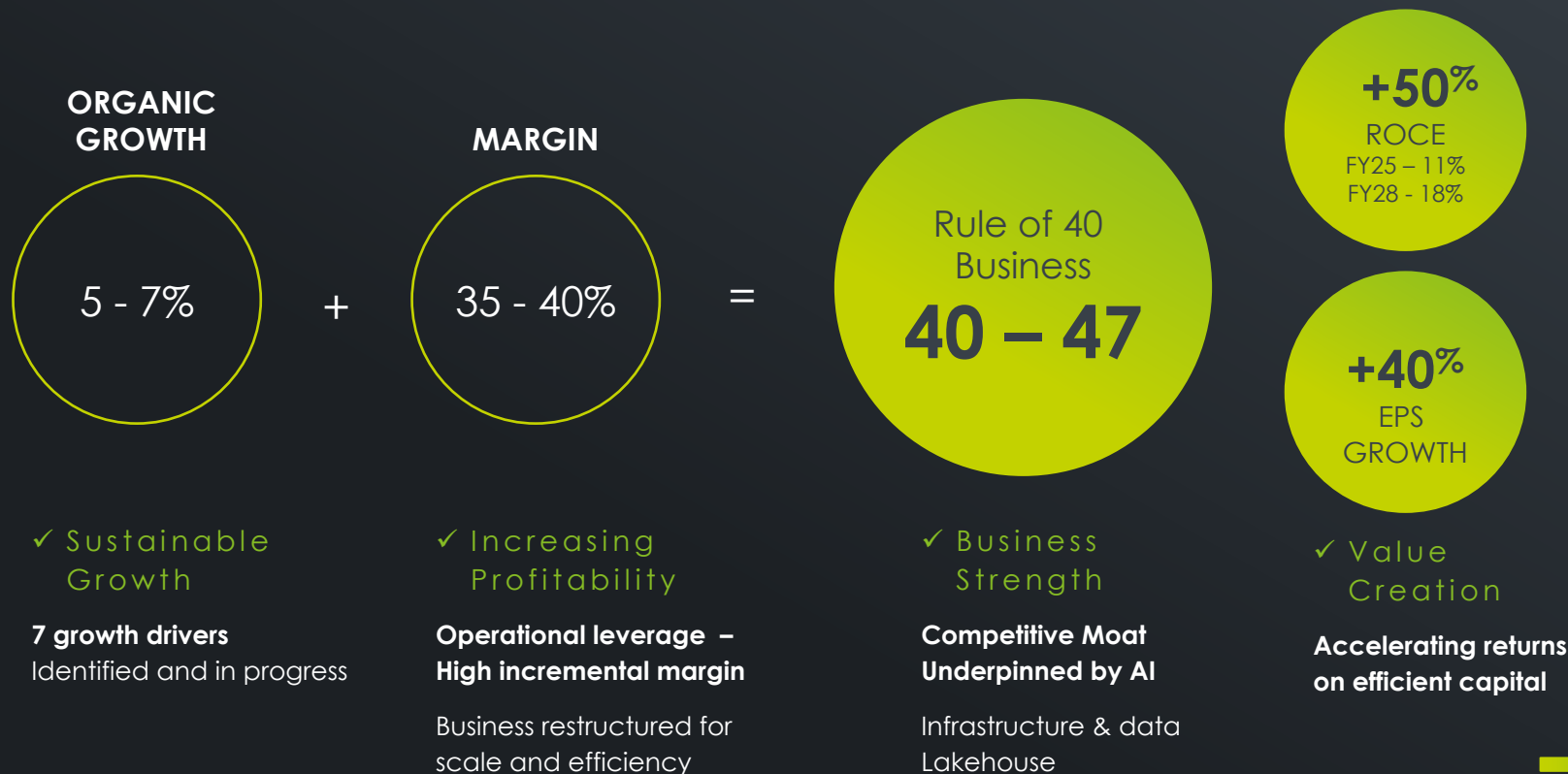


# A CLEAR STRUCTURE, A FOCUSED STRATEGY AND MEASURABLE GROWTH LEVERS - A PLATFORM DESIGNED FOR LONG-TERM VALUE CREATION

## EPS PROGRESSION AND 2028 CONSENSUS



# DRIVING VALUE FOR INVESTORS AS A RULE OF 40 BUSINESS



# SUMMARY

MATT TIMMINS  
CHIEF EXECUTIVE OFFICER



## FINTEL – SUMMARY

### 2025

- Completed programmatic M&A – 10 acquisitions over 2 years
- Acquired fantastic assets with realised operational leverage
- Restructured the business into 2 divisions
- Initiated the next phase of commercial leverage, enabling us to build the intelligence platform of tomorrow
- Transitioned from an IFA Compliance Business to a Software, Data and Services business operating across Retail Financial Services
- We are at a material inflection point...

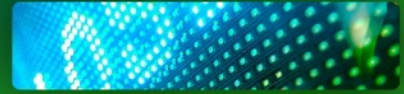


## FINTEL – INVESTMENT CASE

1. Fintel is a high-margin, data-led business built on recurring revenues  
FY26 consensus = £28m EBITDA, 33% Margin
2. Target: Rule of 40 performance = 5–7% organic growth with 35–40% margin
3. AI is a tailwind that will accelerate growth and value  
Fintel's core moat is deep, regulated-market data and long-standing trust
4. EPS targeted to grow by 40% over the next 3 years



5 MINUTE  
COMFORT BREAK



04

## Q&A

MATT TIMMINS, DAVID THOMPSON,  
JOHN MILLIKEN, ALEX WHITSON  
& WIDER TEAM

