



# FINTEL RESULTS | 2024

Strong financial performance  
Significant strategic progress

# AGENDA

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**02** FINANCIAL REVIEW

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**03** DIVISIONAL SUMMARY

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**04** M&A AND STRATEGIC INVESTMENTS

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**05** OUTLOOK

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**06** APPENDICES



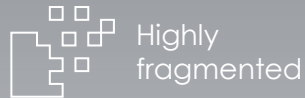
## Retail financial services



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



Heavily regulated



Highly fragmented



Lack of quality data



Numerous fintech solutions

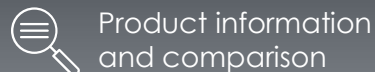
All participants have a common and binding need for:



Regulatory support



Data and technology



Product information and comparison

The solution is...

# FINTEL

# ENABLING RETAIL FINANCIAL SERVICES

## WHO WE SERVE



Product providers



Intermediaries



Consumers

## THE VALUE WE ADD

Providing insights, solutions, support and access to intermediaries

Providing regulatory expertise, business support and financial technology

Providing financial product information, ratings and reviews

## HOW WE DO IT

Market insight and analysis

Product design and compliance

Targeted distribution

Product research and comparison

Financial planning and advice technology

Integrated workflows

Product ratings

Product comparison

Product education

## OUTCOMES

Enabling product providers to design better financial products and distribute them more effectively

Enabling financial intermediaries to serve more clients more effectively

Enabling consumers to make smarter financial decisions



# 2024 – A YEAR OF SIGNIFICANT PROGRESS

## STRONG PERFORMANCE

22%

**Core revenue growth to £68.9m**

17%

**SaaS & subscription revenues growth**

6%

**Core adjusted EBITDA growth**

31%

**Core adjusted EBITDA margin**

3.65 pps

**FY24 Dividend (recommended)**  
Increase of 6% compared to FY23

## STRATEGIC DELIVERY

£5.4m

**Product investment** in technology and service platform

5

**Acquisitions completed** (4 in 2024 & further 1 YTD)



New **partnership wins**



## CONFIDENT OUTLOOK



**Software and services to win in a changing market**

64%

SaaS & subs

**High quality, recurring income**  
High visibility of future revenues

**Strong underlying operating cash conversion of 78%**



**Unrivalled size, scale and reach in the market**

# A YEAR OF INVESTMENT TO FUND FUTURE GROWTH

INVESTMENT IN TECHNOLOGY, DATA AND SERVICES PLATFORM.

1

£2.7m investment in Matrix 360

Upgrading our existing Market Intelligence Software for the General Insurance Market

2

Fintel IQ

Connected platform of software and data solutions for consolidators, large customers and membership customers

3

Acquisition of threesixty

1000 high-quality customers added to the platform

SOFTWARE & DATA

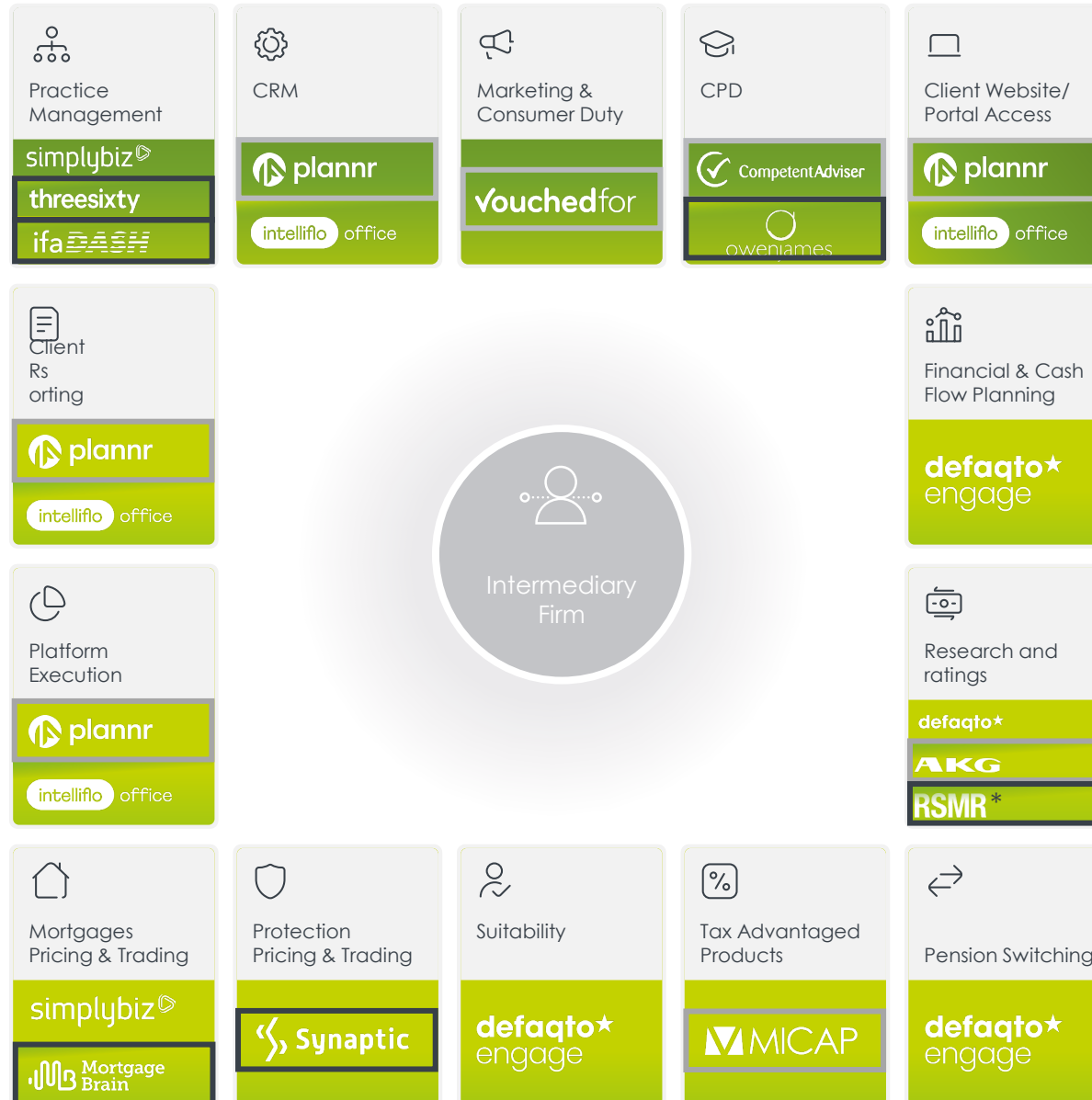


SERVICES



## RUNNING MY BUSINESS

# COMPREHENSIVE PLATFORM OF SOLUTIONS FOR INTERMEDIARIES



2024 Acquisitions and investments

2023 Acquisitions and investments

\*Acquisition completed in January 2025



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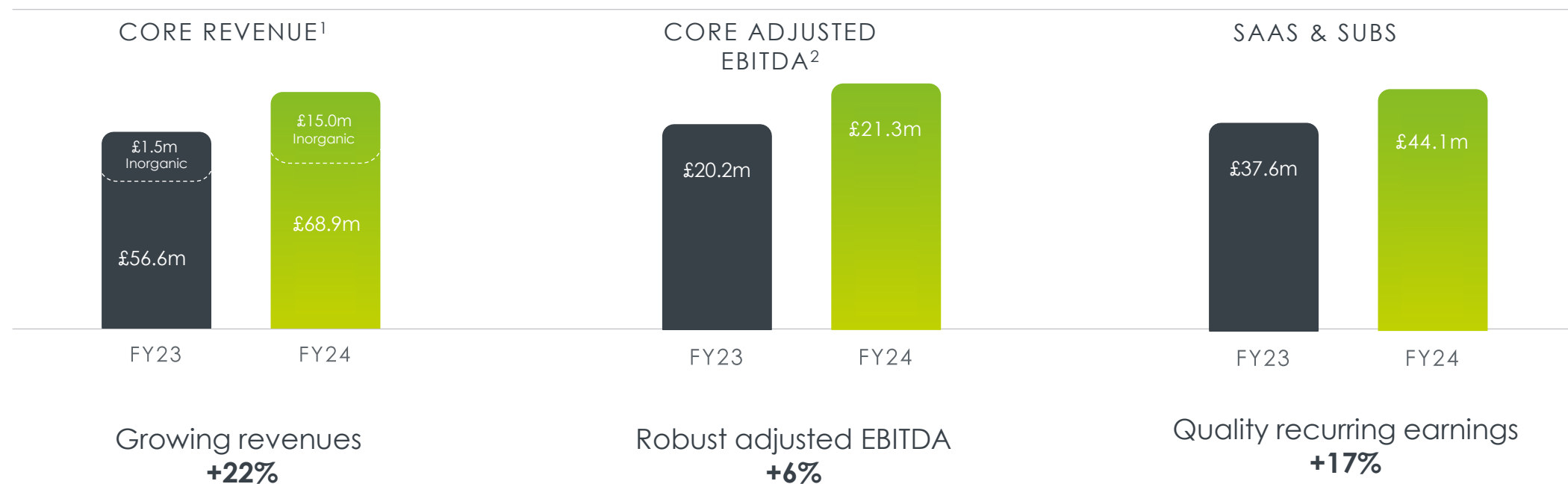
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# FINANCIAL HIGHLIGHTS – CORE BUSINESS\*



\*Core business excludes revenues from Panel Management and Surveying.

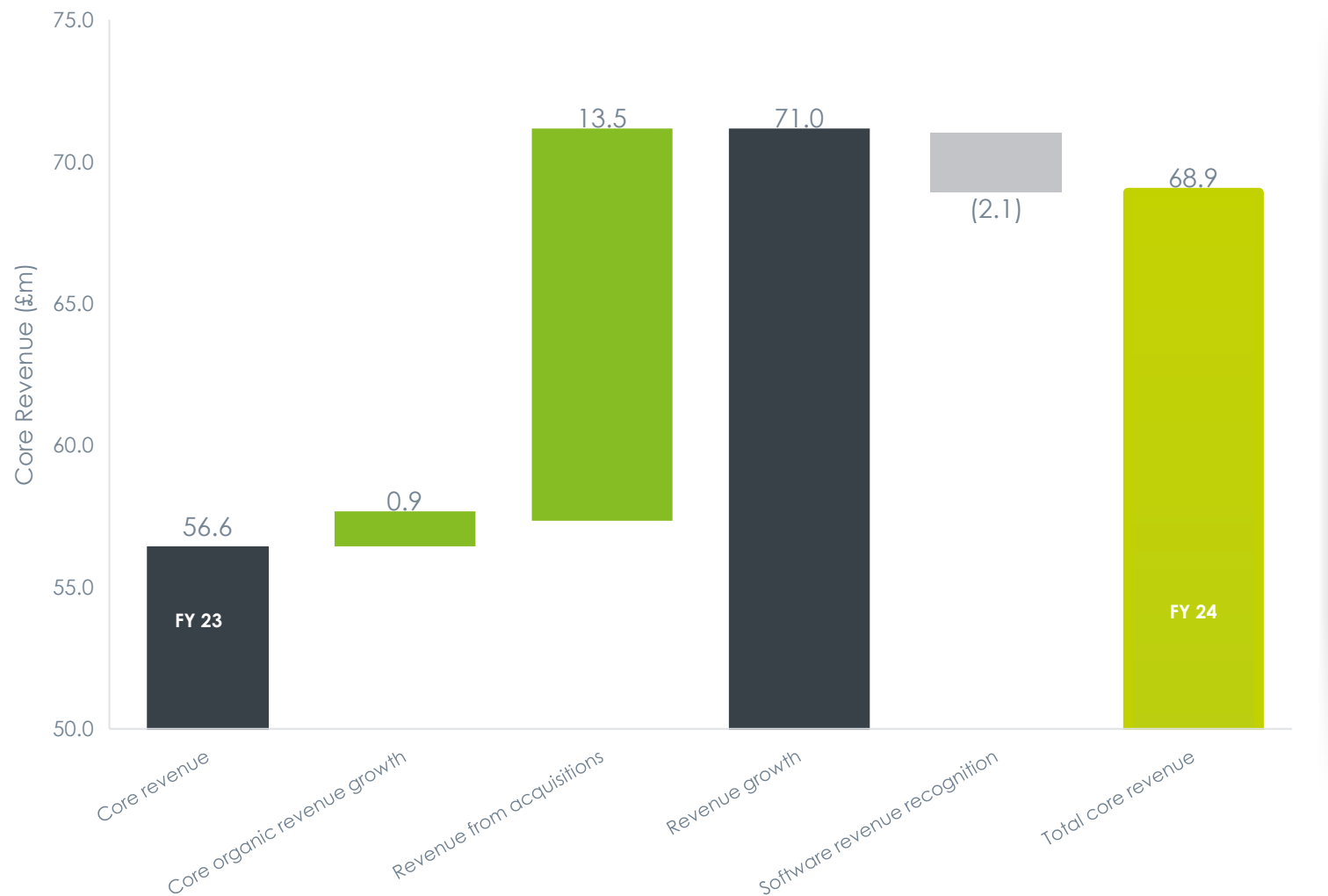
<sup>1</sup>Core revenue includes revenues from partnership software contracts. A new reseller agreement with Intelliflo reduces pass-through costs and associated revenues. Excluding the impact of this change to revenue recognition, plus the impact of acquisitions in the year, core organic revenue grew by 2%. Additional contributions in FY24 from both organic and inorganic growth will contribute to recurring revenues in FY25 due to the nature of our recurring revenue streams.

<sup>2</sup>Adjusted EBITDA is earnings before interest, tax, depreciation, amortisation, share option charges and non-underlying operating costs.



# FINANCIAL REVIEW

## CORE REVENUE BRIDGE



## CORE REVENUE

**Core revenue** of **£68.9m** (FY23: £56.6m)

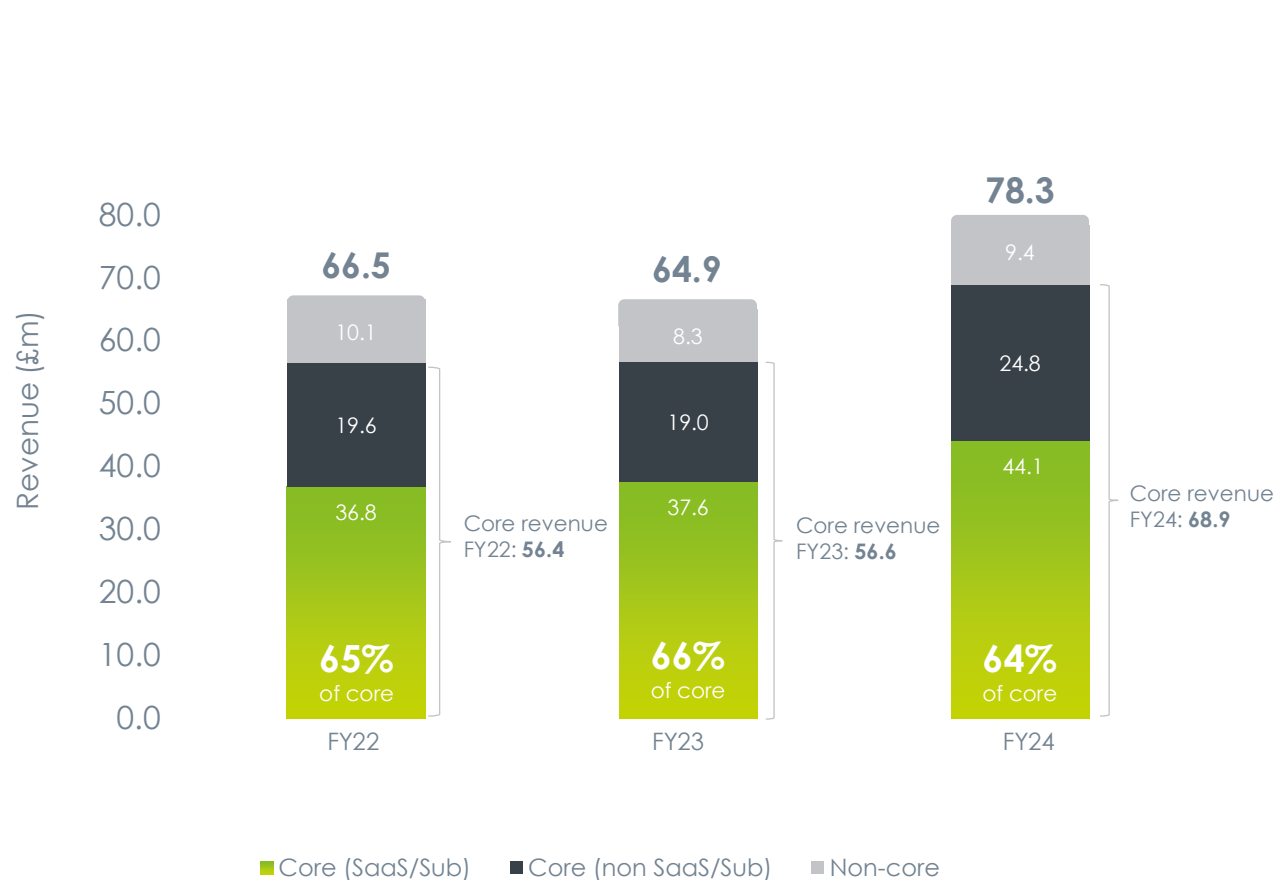
Core revenue slightly ahead of FY23, includes:

- core organic revenue growth of **2% +£0.9m**
- Revenue from acquired businesses **+£13.5m**
- Revenue recognition adjustment on reseller software (-£2.1m)
- Inorganic growth in current year will drive organic growth in 2025



# FINANCIAL REVIEW

## CORE<sup>1</sup> VS NON-CORE REVENUE SPLIT



- Core revenue:
  - +21.9% (+£12.3m)** vs FY23
  - +2%** on like for like basis<sup>2</sup>
- Total revenue:
  - +20.6% (+£13.4m)** vs FY23
- Core SaaS and Subs revenue:
  - +17.3% (+£6.5m)** vs FY23
- Revenue Bridge:
  - SaaS/Subs +£6.5m or +17.3%**
  - Repeating +£5.8m or +30.5%**
  - Non Core +£1.1m or +12.4%**

<sup>1</sup>Core business excludes revenues from Panel Management and Surveying.

<sup>2</sup>Core revenue includes revenues from partnership software contracts. A new reseller agreement with Intelliflo reduces pass-through costs and associated , excluding the impact of this change to revenue recognition, plus the impact of acquisitions in the year, core organic revenue grew by 2%

# CORE SEGMENTAL PERFORMANCE

## INTERMEDIARY SERVICES

	FY23	FY24	Change
Core revenue	£22.4m	£29.1m	31%
Gross profit <sup>6</sup>	£10.9m	£11.2m	3%
Gross margin <sup>7</sup>	48.9%	38.7%	

## DISTRIBUTION CHANNELS

	FY23	FY24	Change
Core revenue	£11.9m	£14.4m	20%
Gross profit <sup>6</sup>	£7.3m	£8.1m	11%
Gross margin <sup>7</sup>	62.1%	56.6%	

## FINTECH & RESEARCH

	FY23	FY24	Change
Core revenue	£22.3m	£25.4m	15%
Gross profit <sup>6</sup>	£14.2m	£15.5m	9%
Gross margin <sup>7</sup>	63.4%	60.8%	

- Total gross profit generated by the core business was £34.9m (FY23: £32.4m), up c.7%, at a Margin of 50.6% (FY23 – 57.6%)
- Excluding acquisitions, the gross profit was £33.0m (FY23 - £32.2m) at a Margin of 61.2% (FY23 – 58.6%)
- Whilst Gross Margins have reduced in the current year, this is due to the near-term dilutive effect of the acquisition of lower margin businesses. The profitability of each acquisition is shown separately in the appendices.
- We fully expect Margins to grow over time through the synergies and Enterprise deals that these acquisitions enable.

<sup>6</sup>Gross profit is calculated as revenue less direct operating costs.

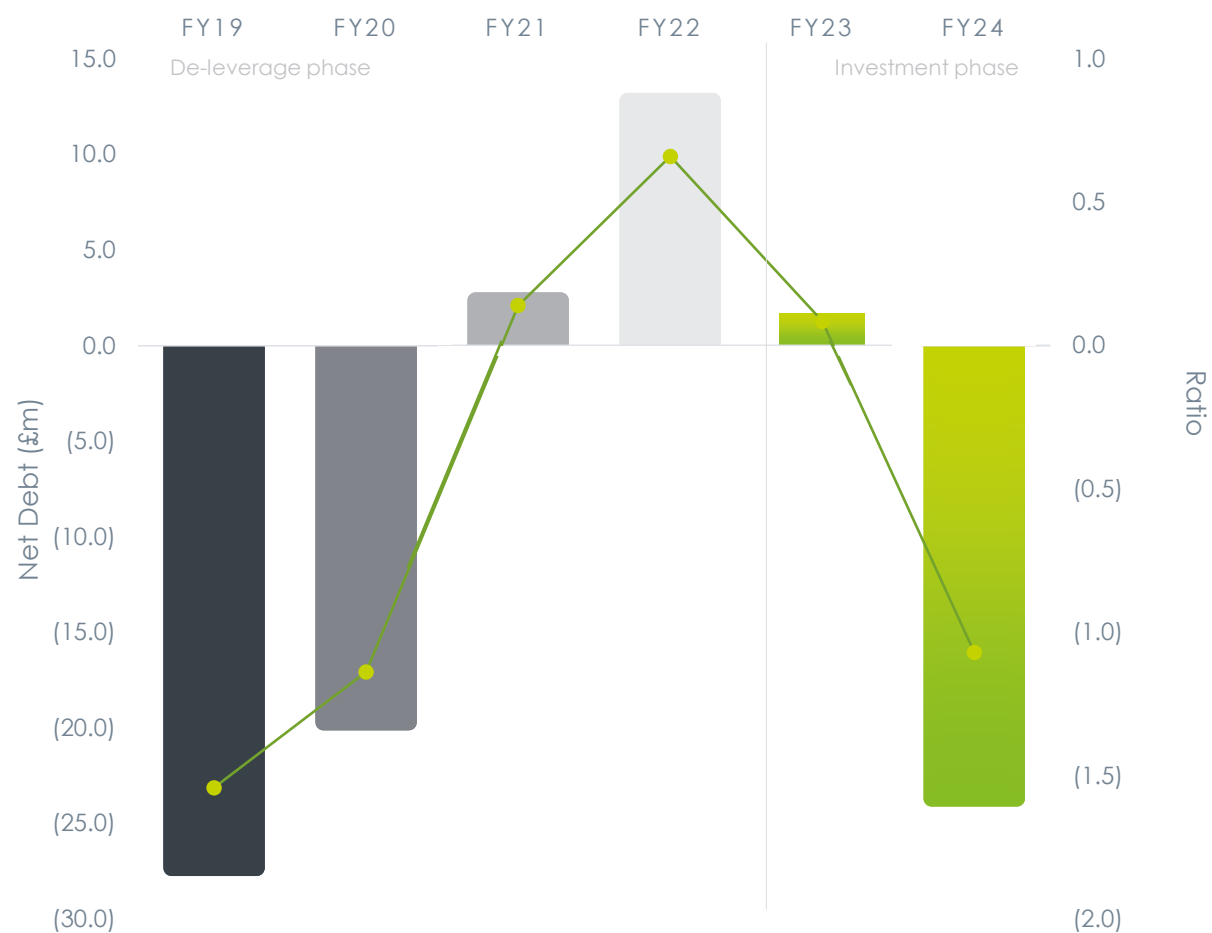
<sup>7</sup>Gross profit margin is calculated as gross profit as a percentage of revenue.



# FINANCIAL REVIEW

CASH GENERATIVE - DELEVERAGED

## NET DEBT TO EBITDA RATIO



## ROBUST LIQUIDITY POSITION

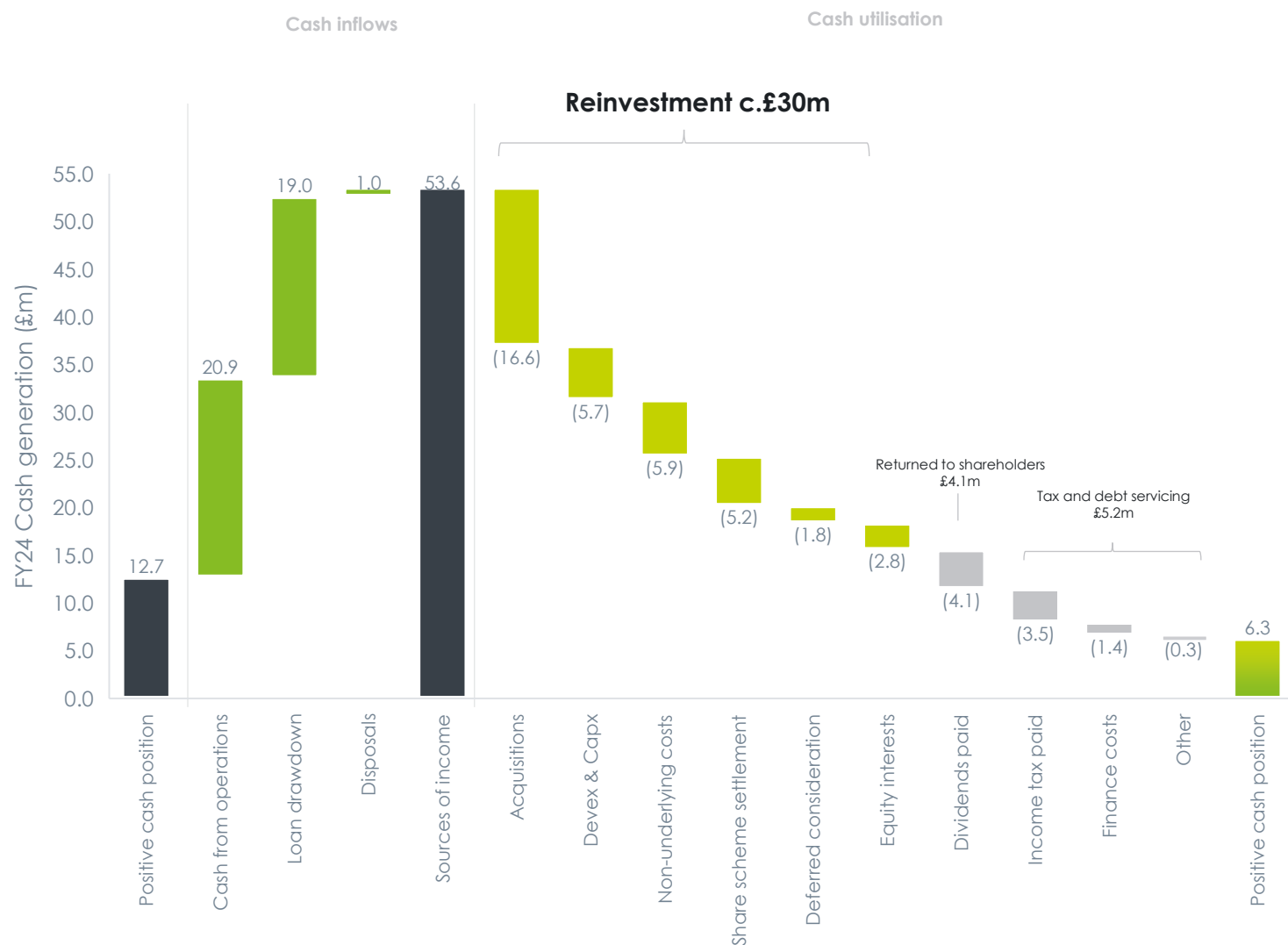
**Positive cash position of £6.3m** (FY23: £12.7m), and **net debt £23.7m** (FY23: positive net cash £1.7m)

- Strategic headroom for future organic and M&A investments
- Leverage remains at a comfortable **1.1x** following substantial investment in acquisitions and product development
- **£50m headroom** within the revolving credit facility



# FINANCIAL REVIEW

## CASH FLOW BRIDGE



## STRONG CASH GENERATION – INVESTING FOR GROWTH

**Positive cash of £6.3m** (FY23: £12.7m)

Supporting strategic expenditure/investments:

- Upfront cost of acquisitions, net of cash received £16.6m, deferred consideration £1.8m
- Development expenditure £5.4m, Capex £0.3m
- Non-underlying cash costs of £5.9m, including:
  - M&A: £4.0m
  - Transformation: £0.5m
  - Restructuring: £0.8m
  - Award related costs £0.6m
- **Accretive acquisitions** now total £31.7m investment for £2.7m EBITDA representing a 11.7x multiple. This excludes annualisation of acquisitions made partway through the year.

# FINANCIAL REVIEW

## UNDERLYING OPERATING CASH FLOW CONVERSION

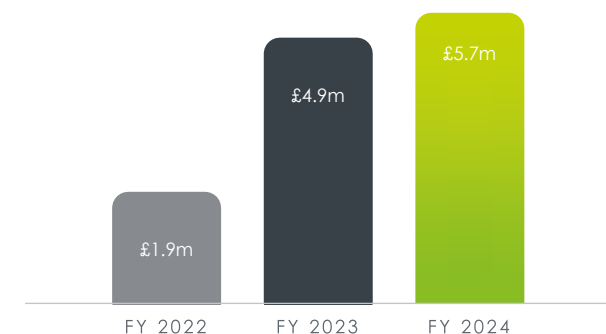
£m	FY23	FY24
<b>Group operating profit</b>	<b>16.9</b>	<b>18.7</b>
Depreciation and amortisation	2.1	2.4
Share based payments	1.5	1.1
<b>Adjusted EBITDA</b>	<b>20.5</b>	<b>22.2</b>
Net changes in working capital	(0.7)	(1.9)
Net capitalisation	(4.9)	(5.7)
<b>Underlying cash flow from operations</b>	<b>14.9</b>	<b>14.6</b>
<b>Underlying operating cash flow conversion</b>	<b>88%</b>	<b>78%</b>
<b>Adjusted EBITDA to operating cash flow conversion</b>	<b>73%</b>	<b>66%</b>
Tax	(2.8)	(3.5)
Interest	(0.3)	(1.3)
Lease payments	(0.5)	(0.6)
<b>Free Cash Flow</b>	<b>11.3</b>	<b>9.2</b>
<b>Cash flow conversion of adjusted EBITDA</b>	<b>55%</b>	<b>41%</b>

<sup>5</sup>Underlying operating cash flow conversion is calculated as underlying cash flow from operations (adjusted operating profit, adjusted for changes in working capital, depreciation, amortisation, CAPEX and share based payments) as a percentage of adjusted operating profit.

## 78% UNDERLYING OPERATING CASH FLOW CONVERSION<sup>5</sup>

- Capital investment increased to £5.7m (FY23: £4.9m), represented primarily by investment in Matrix 360 and enhancements to Defaqto Engage
- Continued growth in software and product enhancements with over £4.0m planned in FY25

### INVESTMENT FOR GROWTH



# FINANCIAL SUMMARY



RESILIENT FINANCIAL  
PERFORMANCE



INCREASING REVENUE  
QUALITY IN CORE BUSINESS



STRONG CASH  
GENERATION



DEPLOYING FINANCIAL  
RESOURCES



PROGRESSIVE DIVIDEND POLICY  
FY24: 3.65p FULL YEAR DIVIDEND



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# DIVISIONAL HIGHLIGHTS

## INTERMEDIARY SERVICES

INTEGRATED FINANCIAL  
TECHNOLOGY PLATFORM

INDUSTRY LEADING REGULATORY  
& BUSINESS SUPPORT

AWARD WINNING  
SERVICES

## INTERMEDIARY SERVICES

### EXPANDED MEMBERSHIP AND PLATFORM

Enhancement of Consumer Duty support including;

- 1000 new client firms added to Membership Platform
- 1200+ upgrades to enhanced Financial Planning tool
- 10000+ users of our consumer Duty software

### UPGRADED MEMBER TECHNOLOGY

Including access to;

- Premium version of Defaqto Engage, proprietary financial planning software
- Leading mortgage technology spanning CRM, sourcing and submission software following enterprise deal with Mortgage Brain
- New online learning portals developed in partnership with Competent Adviser

*\*includes the change in contractual terms of primary software reseller agreement now recognised on a net basis through revenue since May 2023*

# 31%

growth in divisional core revenue  
to £29.1m (FY23: £22.4m)

# 27%

Increase in  
membership fee  
income to £15.0m  
(FY23:£11.8m)

# >90%

Increase in software  
license revenue to £7.0m\*  
(FY23: £3.7m)

# DIVISIONAL HIGHLIGHTS

## DISTRIBUTION CHANNELS

### MARKET INSIGHT & ANALYSIS

### PRODUCT DESIGN & COMPLIANCE

### TARGETED DISTRIBUTION

## DISTRIBUTION CHANNELS

# 20%

increase in divisional core revenue to £14.3m (FY23: £11.9m)

### SCALING OF DISTRIBUTION SOLUTIONS

- New Distribution as a Service (DaaS) partnerships with Timeline and Towergate
- New Strategic Asset Allocation (SAA) agreements with Invesco, Blackrock and LGIM, resulting in 32% increase in revenue
- Launch of premium Protection panel

# 15%

increase in recurring DaaS revenue to £4.3m (FY23: £3.7m)

- Increase in mortgage lending arranged through our members to £23.7bn (FY23: £22.85bn)

# 4.68%

market share (FY23:4.5%)

### EXPANDED DATA & INSIGHT PROPOSITIONS

- Launch of 'The Pulse', a digital insight service monitoring strategic themes within intermediary market
- New strategic event series, and continued delivery of the largest event programme in the industry

# >18,000

attendees at our hybrid events programme in FY24

# DIVISIONAL HIGHLIGHTS

FINTECH & RESEARCH DIVISION

LARGEST UK FINANCIAL  
PRODUCT DATABASE

EXPERT FINANCIAL  
TECHNOLOGY

PROPRIETARY RATINGS &  
RESEARCH METHODOLOGY

## FINTECH AND RESEARCH

### INVESTMENT IN FINTECH PLATFORM

- Release of Matrix 360 (phase 1), an industry first market intelligence tool for insurers to optimise product performance
- Enhancements to proprietary financial planning software, Defaqto Engage, including new UX, interface and insights

### EXPANDED PRODUCT AND RISK RATINGS PLATFORM

- Extended product ratings and risk mappings portfolio to include tax advantaged products and financial strength ratings
- New Star Ratings partnerships with The Times, The Sunday Times, and Times Money Mentor and Compare the Market price comparison site

# 15%

increase in divisional core  
revenue to £25.4m (FY23: £22.3m)

# >£49bn

value of recommendations  
made through proprietary  
financial planning software  
Engage  
(12 month rolling basis)

# 25%

increase in product/risk ratings  
revenue to £12.6m  
(FY23: £10.1m)

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# FINTEL STRATEGY



## FINANCIAL OBJECTIVES

- 5 - 7% revenue growth
- 35% - 40% margin
- 70% - 80% recurring revenue



## GUIDING PRINCIPLES

- Customer-led, data-driven & innovative
- Digital, data & people
- Grow quality earnings
- Capital and cash efficient



## BRAND

- House of quality brands
- Clear stakeholder voices
- Compelling equity story
- ESG drives returns



## CUSTOMER AND MARKETS

- UK retail financial services
- Providers, intermediaries and consumers
- Prioritise adjacencies
- Relevance is key



## PRODUCT PLATFORM

- Services, fintech & guidance
- Premium products / premium pricing
- Leading innovation
- Develop partnerships



## DIGITISATION

- Digitise our services
- Data-driven customer journeys
- Frictionless value-add
- Invest in digital innovation



## ORGANIC GROWTH

- Sales velocity
- Value per customer
- Grow adjacencies
- Grow partnerships revenue



## M & A

- Distil to quality
- Identify as-a-services quality earnings
- Accretive acquisitions
- Strategic targets



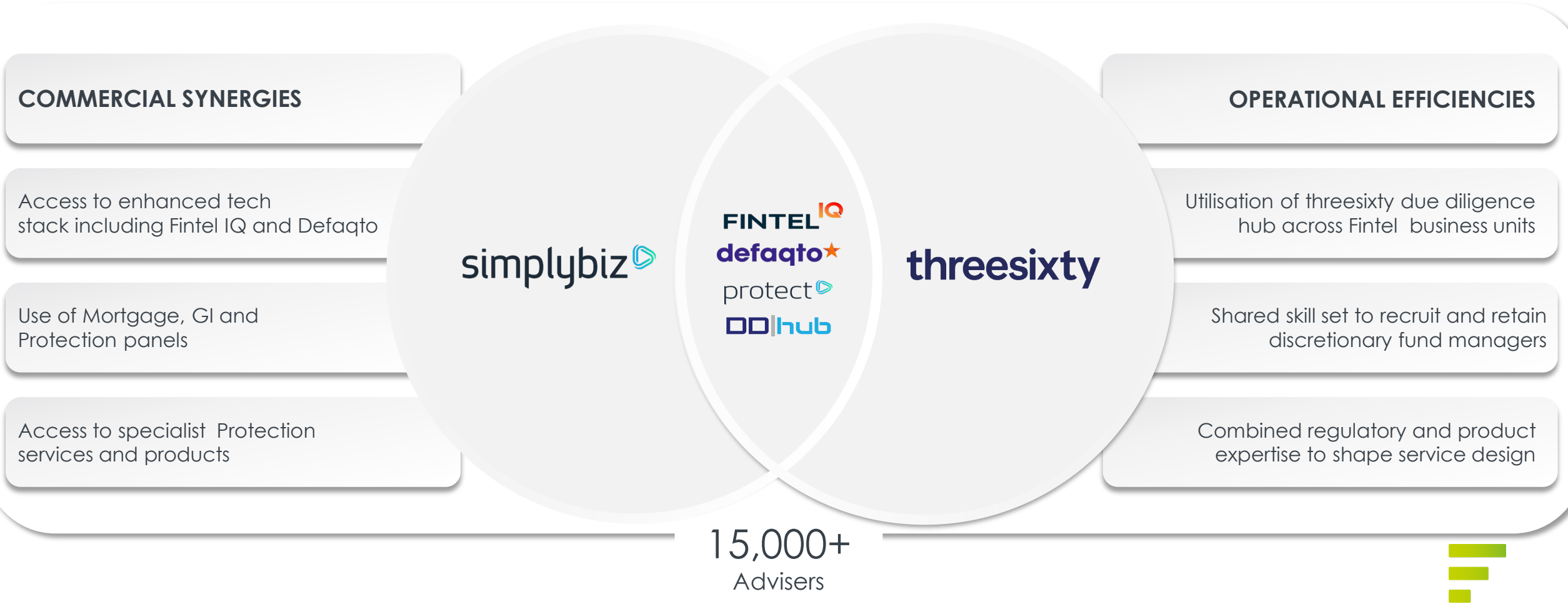
## VALUE CREATION PLAN

- Digitisation & pricing
- Growth acceleration
- Adjacencies & partnerships
- Capital efficiency
- M&A



# ENHANCED PLATFORM SCALE, CAPABILITIES AND EFFICIENCIES

ACQUISITION OF THREESIXTY



# ACQUISITIONS AND INVESTMENTS 2024

PROVEN CAPABILITIES, QUALITY CUSTOMER BASES, STRONG BRANDS

## threesixty

### PROPOSITION

Compliance and business support services for advisers and wealth managers

### CUSTOMERS

10,000  
intermediaries

### STRATEGIC BENEFITS

- Increase **breadth and choice** of quality support services for intermediaries

## INTERMEDIARY SERVICES

## ifaDASH

### PROPOSITION

A reg-tech solution that assists intermediaries with running an efficient, compliant business

### CUSTOMERS

150  
intermediary users

### STRATEGIC BENEFITS

- **Digitisation of compliance** between back-office systems

## INTERMEDIARY SERVICES

## Synaptic

### PROPOSITION

Financial planning and research software provider

### CUSTOMERS

1,600  
intermediaries

### STRATEGIC BENEFITS

- Expand **technology platform**
- Enter **protection software market**

## INTERMEDIARY SERVICES

## RSMR

Completed January 2025

### PROPOSITION

One of the most recognised fund ratings and research agencies in the UK

### CUSTOMERS

15,000  
intermediary users

### STRATEGIC BENEFITS

- Extend fund **research & ratings capabilities**

## FINTECH & RESEARCH

## owenjames

### PROPOSITION

Leading provider of strategic events in UK financial services

### CUSTOMERS

2,200  
intermediaries

### STRATEGIC BENEFITS

- Strengthen **data and insight proposition**

## DISTRIBUTION CHANNELS

## Mortgage Brain\*

### PROPOSITION

A leading technology provider to the mortgage industry

### CUSTOMERS

15,000  
intermediary users

### STRATEGIC BENEFITS

- Expand **technology platform**
- Enter **mortgage software market**
- Extend **data proposition**

\*Minority stake of 5.8% acquired in 2024

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# CONFIDENT OUTLOOK

STRONG MOMENTUM GOING INTO THE NEW FINANCIAL YEAR

## A TRUSTED BUSINESS WITH A 20 YEAR HISTORY

Strong track record of growth with expanded platform of services for large clients and consolidators.

## BUILT ON A DEEP UNDERSTANDING OF REGULATION

Providing regulatory and business support to over 1/3 of the adviser market

## PROVIDING TECHNOLOGY & DATA

That powers the future of the Retail FS market

## UNDERPINNED BY STRONG CASHFLOW & RECURRING REVENUES

Enabling reinvestment in digitisation and innovation



## A GROWTH MARKET

A fragmented retail financial services landscape with some structural consolidation driving enterprise requirements.

## INCREASING REGULATION

Driving demand for established and trusted compliance business.

## CONSUMER DUTY

Increasing demand for product and market intelligence from insurers and price comparison sites, fueling Matrix 360 growth.

## DRIVERS FOR ADVICE

Strong drivers of increased demand for financial planning and recovering mortgage market



# FUTURE GROWTH

INVESTMENT IN TECHNOLOGY, DATA AND SERVICES PLATFORM.

1

£2.7m investment in Matrix 360

Upgrading our existing Market Intelligence Software for the General Insurance Market

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Fintel IQ

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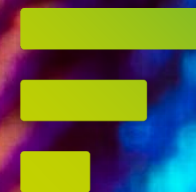
SOFTWARE & DATA



SERVICES



We are **FINTEL**



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## FINANCIAL PERFORMANCE

- 1. Financial highlights
- 2. Total performance
- 3. Core performance

## M & A

- 4. Acquisition strategy
- 5. Acquisitions - performance
- 6. Acquisitions - detail

## INNOVATION

- 7. Innovation roadmap delivery
- 8. Investment in product platform

## ESG STRATEGY

- 9. ESG pillars
- 10. ESG roadmap

## BUSINESS OVERVIEW

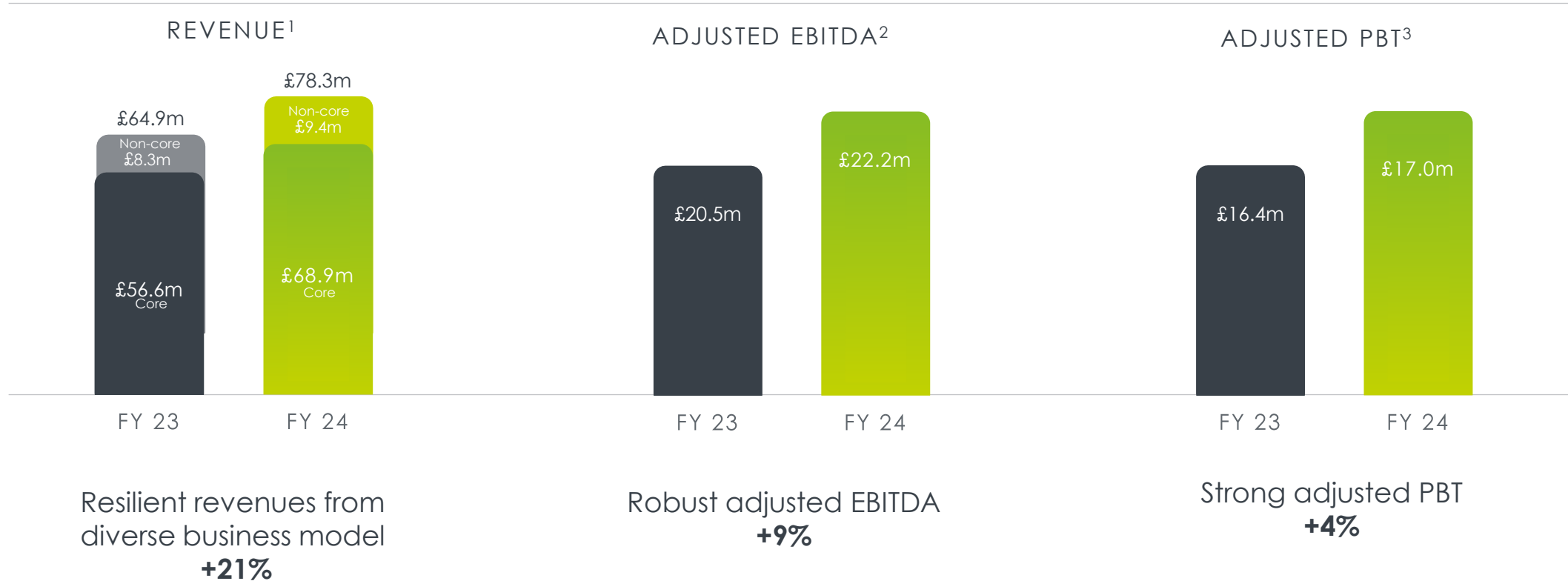
- 11. Unique service platform
- 12. Size, scale and reach
- 13. Fintel flywheel

## QUALITY BRANDS

- 14. Thriving workforce
- 15. Awards

# FINANCIAL HIGHLIGHTS

## APPENDIX 1



<sup>1</sup>Statutory revenue increased £13.4m in the period, supported by £15m inorganic revenue (FY23: £1.5m). Excluding the impact of acquired revenues and accounting changes to revenue recognition of one software reseller agreement, core organic revenue grew by 2%

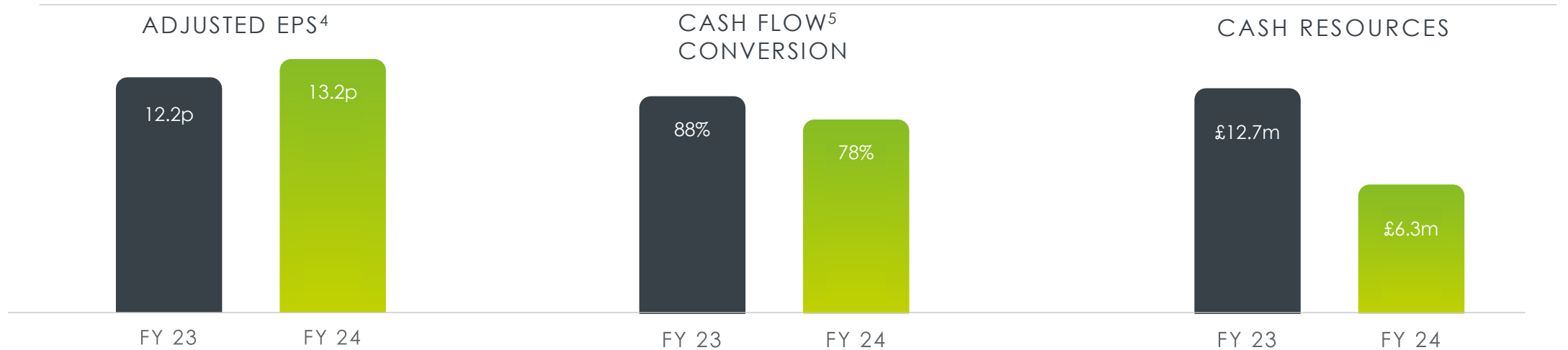
<sup>2</sup>Adjusted EBITDA is earnings before interest, tax, depreciation, amortisation, share option charges and exceptional operating costs.

<sup>3</sup>Adjusted PBT is calculated as adjusted profit before tax, which excludes non-underlying operating costs and amortisation of intangible assets arising on acquisition.



# FINANCIAL HIGHLIGHTS – INVESTING FOR GROWTH

## APPENDIX 1



Progressive adjusted EPS

Strong cash conversion after significant increase in development

Investing cash resources for growth

<sup>4</sup> Adjusted earnings per share is calculated as adjusted profit after tax attributable to owners of the company, which excludes non-underlying operating costs and amortisation of intangible assets arising on acquisition, divided by the average number of Ordinary Shares in issue for the period. FY24 adjusted EPS benefitted from the recognition of a £0.8m one-off tax benefit due to improving financial performance of acquired entities enabling crystallisation of prior tax losses

<sup>5</sup> Underlying cash flow conversion is calculated as underlying cash flow from operations (adjusted operating profit, adjusted for changes in working capital, depreciation, amortisation, CAPEX and share based payments) as a percentage of adjusted operating profit.



# TOTAL PERFORMANCE

## APPENDIX 2

### CORE TOTAL

	FY23	FY24	Change
Revenue	£56.6m	£68.9m	22%
Gross profit <sup>6</sup>	£32.4m	£34.8m	7%
Gross margin <sup>7</sup>	57.4%	50.6%	▼

### NON-CORE

	FY23	FY24	Change
Revenue	£8.3m	£9.4m	12%
Gross profit <sup>6</sup>	£0.3m	£0.9m	x3
Gross margin <sup>7</sup>	3.2%	9.2%	▲

### STATUTORY TOTAL

	FY23	FY24	Change
Revenue	£64.9m	£78.3m	21%
Gross profit <sup>6</sup>	£32.7m	£35.7m	8%
Gross margin <sup>7</sup>	50.4%	45.6%	▼

- Total gross profit generated by the business was £35.7m (FY23: £32.7m)
- Infrastructure and support costs up £1.3m to £13.5m (FY23: £12.2m), up 11%
- Adjusted EBITDA generated was £22.2m (FY23: £20.5m), up 9%
- Excluding acquisitions core gross margin on an organic basis was 61% (FY23:59%)

<sup>6</sup>Gross profit is calculated as revenue less direct operating costs.

<sup>7</sup>Gross profit margin is calculated as gross profit as a percentage of revenue.

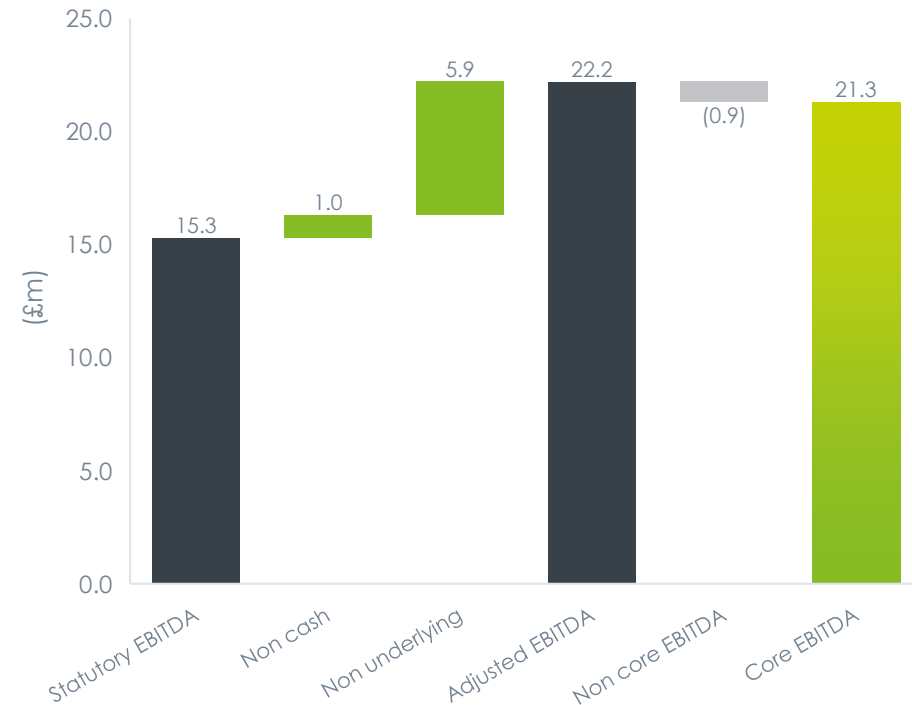


# CORE BUSINESS PERFORMANCE

## APPENDIX 3

(£m)	FY22	FY23	FY24
Core revenue	56.4	56.6	68.9
Core gross profit	30.4	32.5	34.8
Core support costs	(11.8)	(12.2)	(13.5)
<b>Core EBITDA</b>	<b>18.6</b>	20.2	<b>21.3</b>
Core gross margin	53.9%	57.4%	50.6%
Core EBITDA margin	32.9%	35.7%	30.9%

### FY24 EBITDA BRIDGE

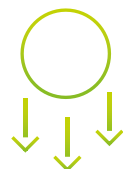


- Excluding acquisitions, core EBITDA margin rose slightly to 36.1%, driven by enterprise and fintech and sales growth, offset by investments in Matrix 360 development and Fintel IQ Enterprise infrastructure.
- Infrastructure and support costs of £13.5m (FY23: £12.2m), up 11%

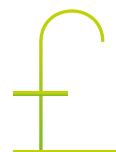
# FINTEL ACQUISITION STRATEGY

## APPENDIX 4

### SIGNIFICANT M&A ACTIVITY – HY24



Cost of debt has reduced asset prices



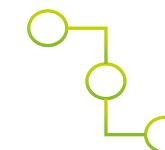
Strong balance sheet & quality debt facility



Growing, experienced team to deliver M&A



Uniquely positioned to unlock the growth of entrepreneurial businesses



Strong reputation and deep connections in the market driving M&A pipeline



# 2023/24 AQUISITIONS CONTRIBUTION IN THE PERIOD

## APPENDIX 5

(£m)	INTERMEDIARY SERVICES						DISTRIBUTION CHANNELS	FINTECH AND RESEARCH		TOTAL
	VouchedFor	Competent Adviser	Synaptic	ifaDASH	threesixty	Fintel IQ*	Owen James	MICAP	AKG	
Net upfront consideration	7.0	2.1	3.6	0.5	11.9	-	0.6	2.8	1.4	29.9
Contingent & deferred consideration	-	0.2	-	-	-	-	0.1	1.5	-	1.8
<b>Total consideration</b>	<b>7.0</b>	<b>2.3</b>	<b>3.6</b>	<b>0.5</b>	<b>11.9</b>	<b>-</b>	<b>0.7</b>	<b>4.3</b>	<b>1.4</b>	<b>31.7</b>
Revenue	3.8	0.6	2.0	0.0	3.4	0.5	2.1	1.5	1.1	15.0
<b>EBITDA</b>	<b>1.1</b>	<b>0.1</b>	<b>0.0</b>	<b>(0.0)</b>	<b>0.4</b>	<b>(0.9)</b>	<b>0.4</b>	<b>0.5</b>	<b>0.2</b>	<b>1.8</b>
EBITDA margin	29.8%	8.9%	-	-	14.8%	-	19.5%	36.2%	19.1%	12.2%

- In year contribution is £15.0m revenue and £1.8m EBITDA to the Core business
- £31.7m investment for £2.7m EBITDA excluding Fintel IQ represents a 11.7x multiple. This excludes annualisation of acquisitions made partway through the year.
- MICAP, Competent Adviser, AKG and VouchedFor – completed in 2023
- Synaptic and Owen James completed in January 2024, ifaDASH completed in March 2024 and Threesixty completed July 2024

\* Fintel IQ is not an acquisition but is a purpose-built entity, designed to support and enhance the performance of acquired businesses while centralising the costs of inorganic growth

# ACQUISITIONS COMPLETED 2023

## APPENDIX 6 – ACQUISITIONS OVERVIEW



### PROPOSITION

Trusted advice directory and Consumer Duty platform

### CUSTOMERS

5,600  
intermediaries

### STRATEGIC BENEFITS

- Increase **trust in sector**
- Enhance **Consumer Duty proposition**



### PROPOSITION

Market leading independent financial strength ratings provider

### CUSTOMERS

180  
financial institutions

### STRATEGIC BENEFITS

- Extend **research capabilities**
- Expand **ratings platform**



### PROPOSITION

UK's fastest growing learning and development platform

### CUSTOMERS

14,300  
intermediaries

### STRATEGIC BENEFITS

- Support **growth of sector**
- Extend **Regtech capability**



### PROPOSITION

Market leader in alternative investment research

### CUSTOMERS

850  
intermediaries

### STRATEGIC BENEFITS

- Extend reach into the **tax-advantaged market**
- Expand **data footprint**

INTERMEDIARY SERVICES

FINTECH & RESEARCH



# ACQUISITION OF THREESIXTY

APPENDIX 6 – WHO ARE THREESIXTY?

**threesixty**



Delivering regulatory support and personalised solutions to leading intermediary firms



Serves over 900 IFA and discretionary fund management firms and 10,000 advisers



Award winning brand



Established in 2003, 70+ staff members

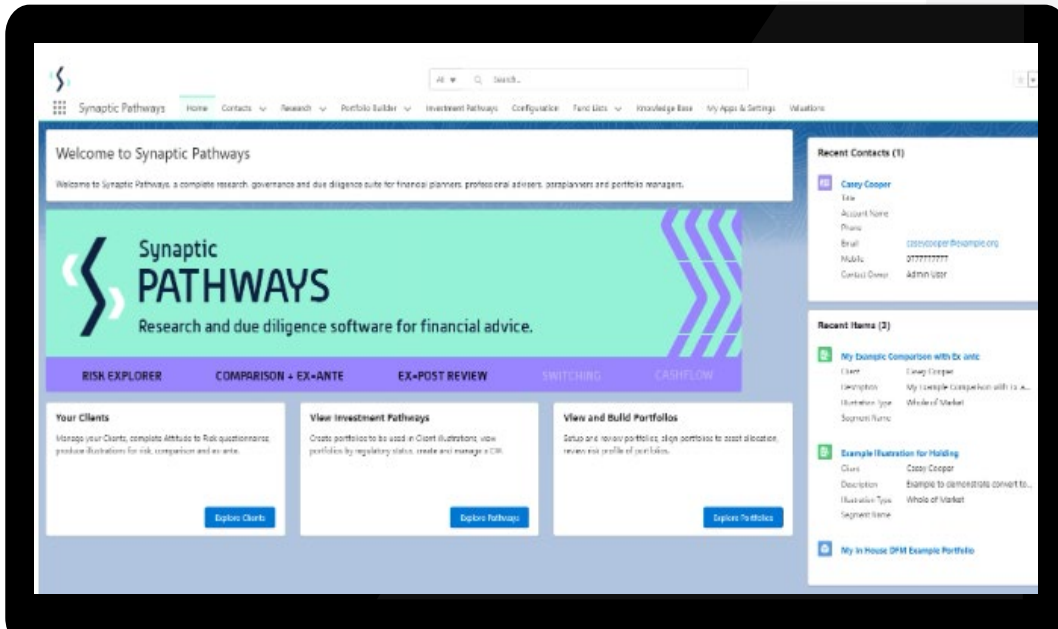


# ENHANCING OUR TECHNOLOGY PLATFORM

APPENDIX 6 - ACQUISITION OF SYNAPTIC SOFTWARE

Adviser planning and research software provider

>1,600  
Intermediaries



 Synaptic  Weblin

Integrated advice and due diligence solution

Whole of market protection and comparison service

Whole of market product and fund directory



# EXPANDING OUR PLATFORM

APPENDIX 6 - ACQUISITION OF OWEN JAMES



Leading provider of strategic events in UK financial services, providing:

- Education
- Strategic engagement opportunities
- Exposure to new advisers
- Insight into market dynamics

## DIVERSE CUSTOMER BASE

>2,200  
Intermediaries



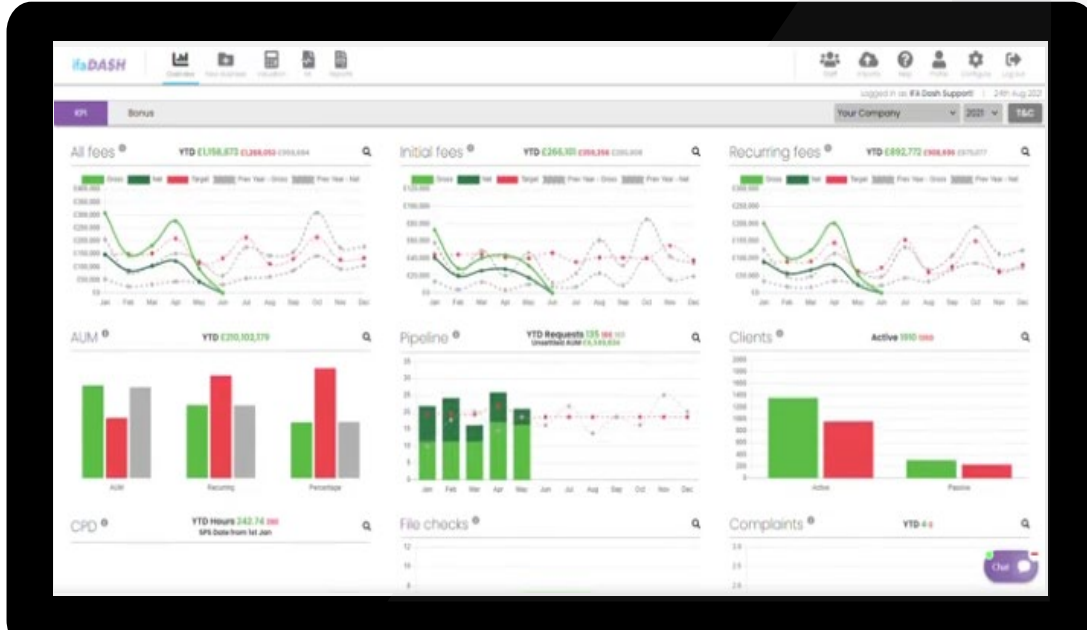
# ENHANCING OUR TECHNOLOGY PLATFORM

## APPENDIX 6 - ACQUISITION OF IFADASH

Regulatory technology solution providing software as a service (“SaaS”)

>150

Intermediary users



ifaDASH

Back-office digitisation

Compliance digitisation

Reporting automation



# ENHANCING OUR TECHNOLOGY PLATFORM

APPENDIX 6 - INVESTMENT INTO AND PARTNERSHIP WITH MORTGAGE BRAIN

>15,000

Intermediary users

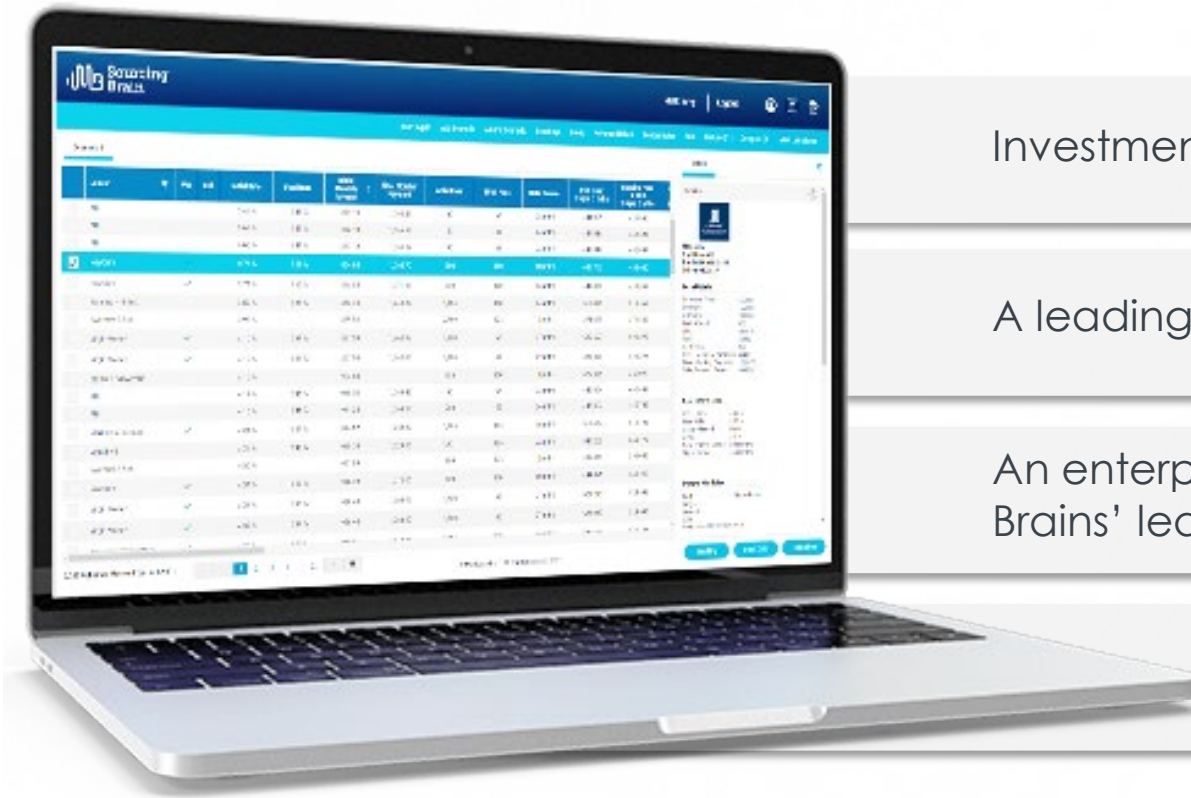
Investment and Partnership



A leading technology provider to the mortgage industry

An enterprise deal securing access to Mortgage Brains' leading solutions

Targeted mortgage solutions and series of planned integrations



# EXPANDING OUR RESEARCH PLATFORM

APPENDIX 6 - CONDITIONAL ACQUISITION OF RSMR BY DEFAQTO

One of the most recognised fund ratings and research agencies in the UK



- 'R' ratings, synonymous with rigorous research methodology
- Widest set of ratings in the UK marketplace
- Single Strategy Research compliments Defaqto multi-asset

## UNRIVALLED REACH

4,000  
funds filtered

>15,000  
Users

## EXTENSIVE CUSTOMER BASE



# INNOVATION ROADMAP – 2024 DELIVERY

## APPENDIX 7



### FINTEL LABS

A new venture, designed to strengthen our technology proposition and foster innovation in the sector, through investing in and supporting emerging financial technology.

### CLIENT PORTALS

Digital hubs for our clients, providing a single point of access to our technology and service platform.

### ENGAGE

Defaqto's expert financial planning software with integrated end-to-end financial planning and advice processes.

### MATRIX

Dynamic, whole of market product and competitor intelligence software for financial institutions, leveraging Defaqto's deep market insights and product expertise.

# ENHANCING OUR MARKET & COMPETITOR INTELLIGENCE SOFTWARE

CREATING VALUE THROUGH PRODUCT INNOVATION

## MATRIX – EXISTING SOLUTION

- ✓ Leveraging UK's largest product database with 45,000 products & 4 million product features
- ✓ Ranking of product features
- ✓ Product benchmarking

**£3.35m**

revenue from existing product Matrix in FY24

## BUILDING A MISSION CRITICAL TOOL FOR INSURERS

**£4.1m**

invested across 2022-24

## MATRIX 360 – THE BIGGER PICTURE

- ✓ Adding seven unique data sets:
  - ✓ Pricing
  - ✓ Claims
  - ✓ Service performance
  - ✓ Marketing
  - ✓ Sales and distribution
  - ✓ Demographics
  - ✓ Macroeconomic
- ✓ Data aggregation and visualisation
- ✓ Trend monitoring
- ✓ Predictive analytics
- ✓ Modelling and simulation

# MATRIX – MARKET AND COMPETITOR INTELLIGENCE SOFTWARE

APPENDIX 8 - DRIVING RETURNS THROUGH ORGANIC INVESTMENT IN PRODUCT PLATFORM

## DATA SET

Product & Star ratings

## CAPABILITIES

UK'S LARGEST PRODUCT DATABASE  
45,000 products & 4 million product features

MARKET MONITORING  
Tracking new and withdrawn products

RANKING OF PRODUCT FEATURES & BENEFITS  
Including Star Ratings scores

## MARKET MONITORING

Identify market trends

Benchmark features & benefits

£3.35m

Revenue from Matrix  
FY24

£4.1m

invested across 2022-24 to develop  
a single source market intelligence  
tool, building on Matrix capabilities

# HOLISTIC ESG STRATEGY

## APPENDIX 9



# EMBEDDING OUR ESG STRATEGY – 2024 HIGHLIGHTS

APPENDIX 9 - MEANINGFUL PROGRESS IN EMBEDDING OUR BESPOKE ESG STRATEGY AND ADVANCING OUR OBJECTIVES

## Better future

### Our promise

To empower our people and broader communities, creating opportunities for all

1500

financial product education articles with Defaqto experts' input

38%

EDI data disclosure rate amongst staff (FY23: 15%)

#17

Best Financial Services Company to Work For in the UK (FY23: #14)

## Better industry

### Our promise

To **improve** the market, helping it operate more effectively and meet evolving customer needs

£2.7m

invested into our market and product intelligence software

3

New data and insight services launched helping the market adapt to regulatory requirements

## Better business

### Our promise

To manage our business responsibly and minimise our impact on the environment

0

notifiable data breaches

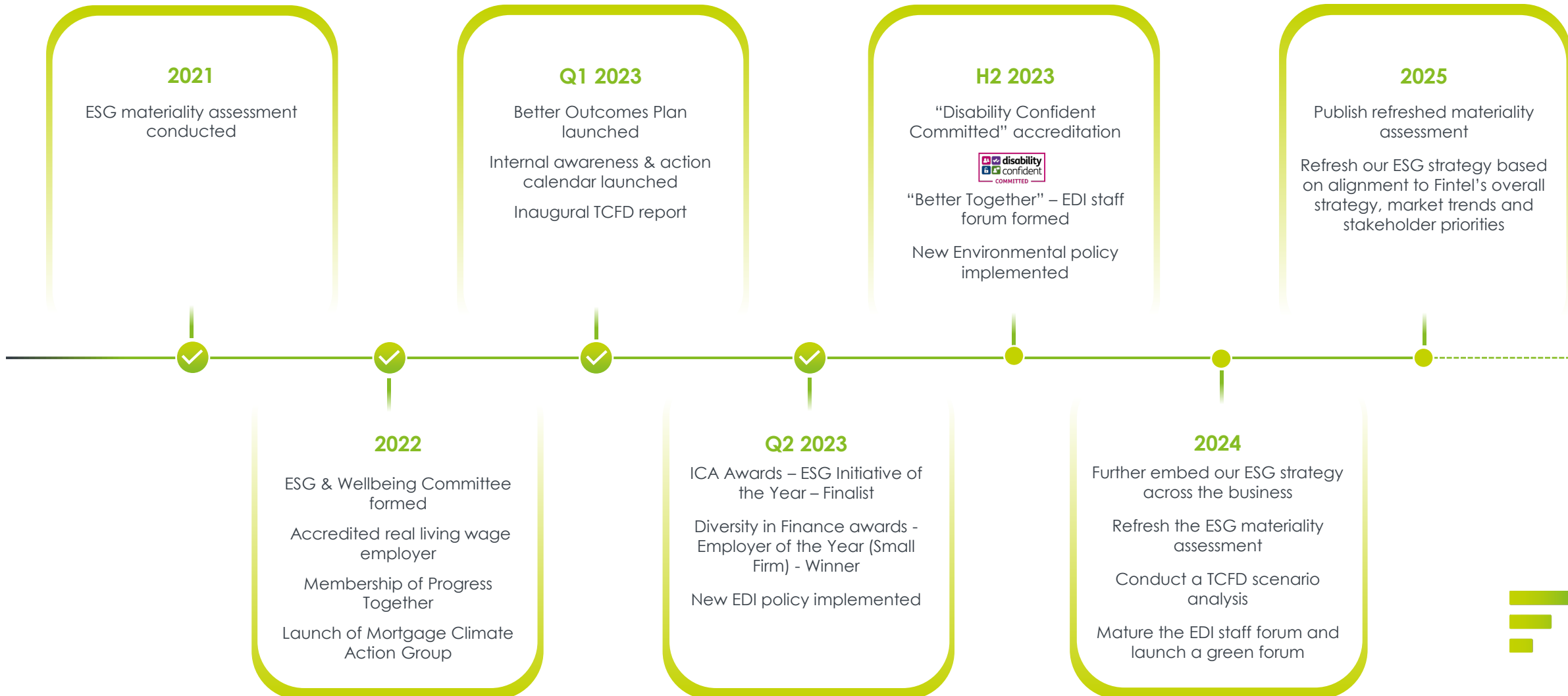
31.2kg

of paper waste avoided through digitisation of the PI renewals process



# ESG ROADMAP – ONGOING COMMITMENT

## APPENDIX 10



# A UNIQUE SERVICE PLATFORM

APPENDIX 11



# FINTEL – SIZE, SCALE AND REACH

APPENDIX 12 - EXPANDED TECHNOLOGY, DATA AND SERVICE PLATFORM

MARKET	SIZE	SCALE	REACH
<b>FINANCIAL TECHNOLOGY &amp; RESEARCH</b> Insuretech, Fintech, data and workflow	<b>8,600</b> Financial Planning users	<b>45,000</b> Products researched and rated UK's largest financial product database	<b>80%</b> of general insurance providers use our market intelligence software - Matrix
<b>REGULATORY &amp; BUSINESS SUPPORT</b> Leading compliance & technology platform	<b>15,000</b> Intermediaries subscribe to our compliance services	<b>380</b> Product Providers	<b>3000</b> Client firms
<b>DISTRIBUTION</b> Targeted insights, analytics & distribution	<b>18,000</b> attended our industry events in 2024	<b>£23bn</b> in mortgage lending	<b>&gt;20%</b> Market share in Protection
<b>EXPERT PRODUCT RATINGS</b> Independent, expert quality assessments	<b>13</b> Aggregators use our Star Ratings and data to educate consumers	<b>59m</b> Financial Decisions were supported by Defaqto Star Ratings in 2024	<b>80%</b> Consumers are more likely to buy a Defaqto rated product*

\* Source: 2021 Defaqto Consumer Study, based on a sample of 2505 consumers who had purchased a financial product in the last six months

# COMPETITIVE LANDSCAPE

## APPENDIX 12

Competing in all four market quadrants, with a diversified service model and customer base.

Multiple opportunities for:

- Partnerships
- M&A

**>£49bn**  
of investment  
recommendations

**>15,000**  
intermediaries  
supported

**>30%**  
market share of DA  
intermediary firms

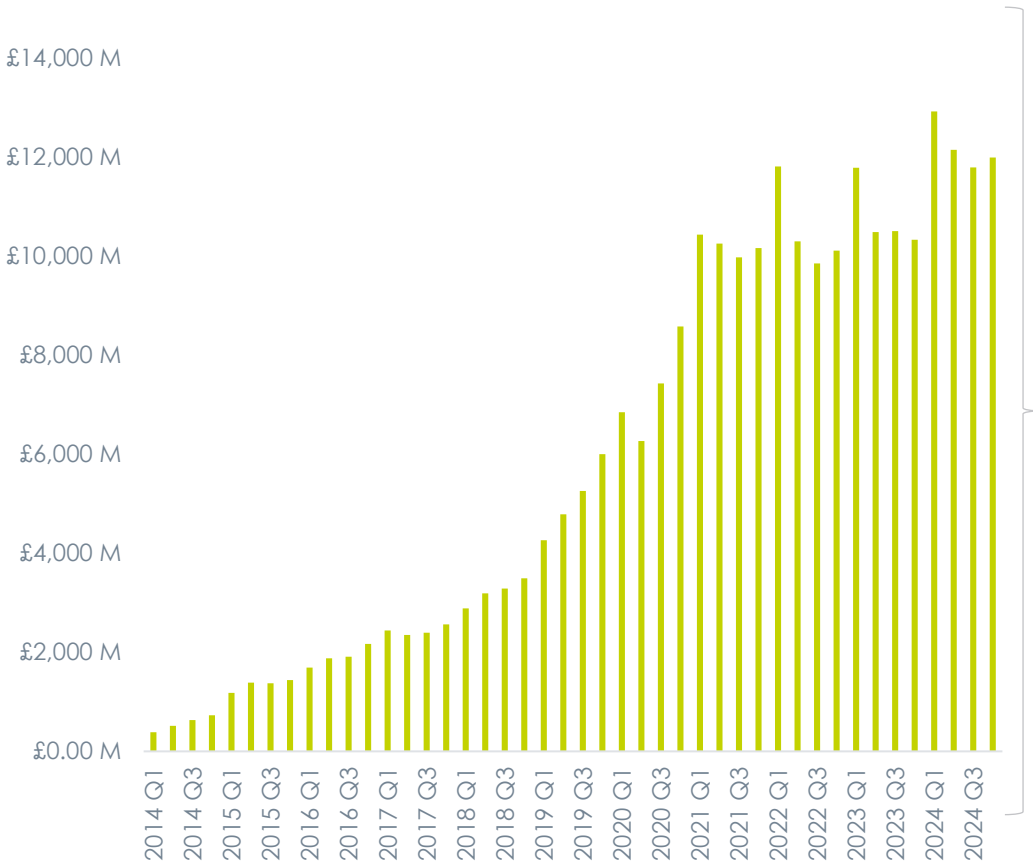
**>70%**  
consumer  
awareness



# MARKET REACH – FINTECH & RESEARCH

## APPENDIX 12

### ENGAGE ADVICE SOFTWARE RECOMMENDATIONS



### NETWORK EFFECT

### DATA & INSIGHT SERVICES

#### Ratings

**defaqto**

RISK RATED

**defaqto**

INCOME DRAWDOWN RATED

#### Fund Reviews

**defaqto**

REVIEWED

#### ESG Reviews

**defaqto**

ESG REVIEWED

>£49  
bn

value of recommendations  
made through Fintel's  
proprietary financial planning  
software Engage

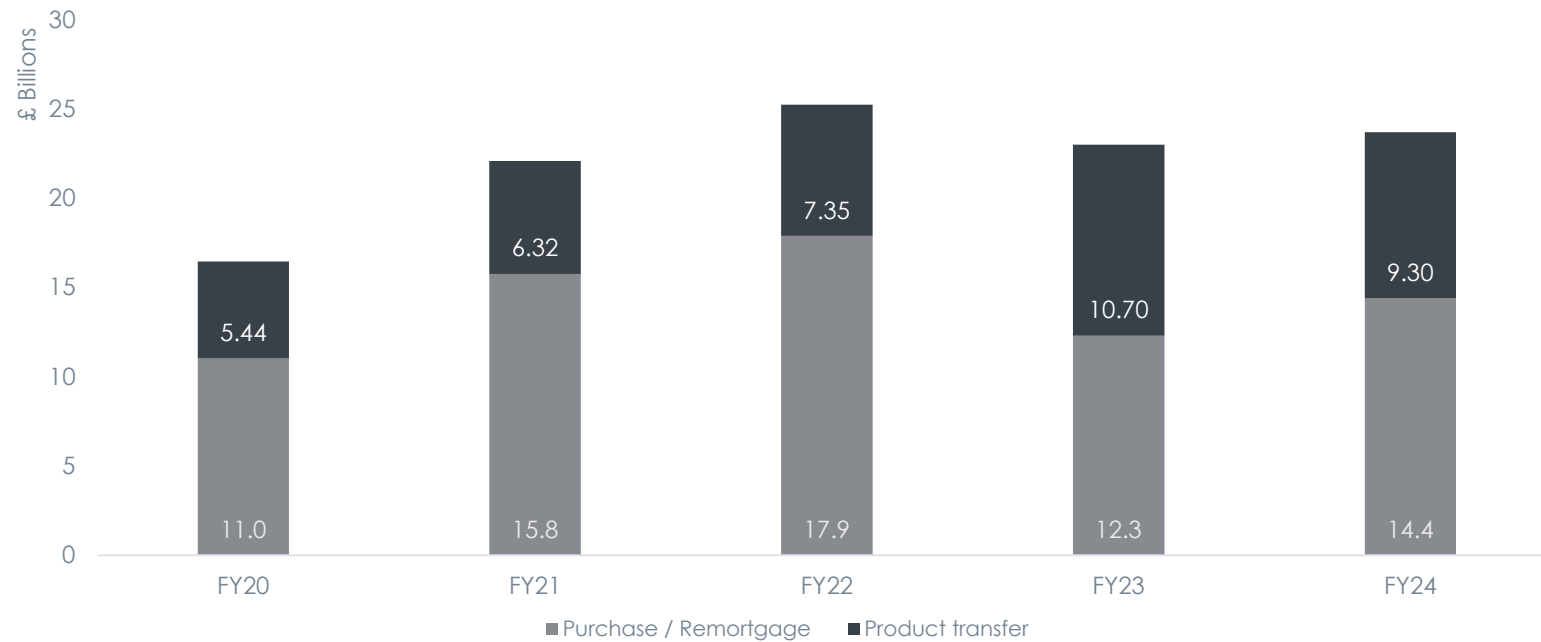


# MARKET PENETRATION – MORTGAGES

## APPENDIX 12

### Simplybiz Mortgages

Volume of purchase/remortgage transactions and product transfers



**£23.7bn**

Mortgage completions\*  
volume in FY24  
(FY23: £22.85bn)

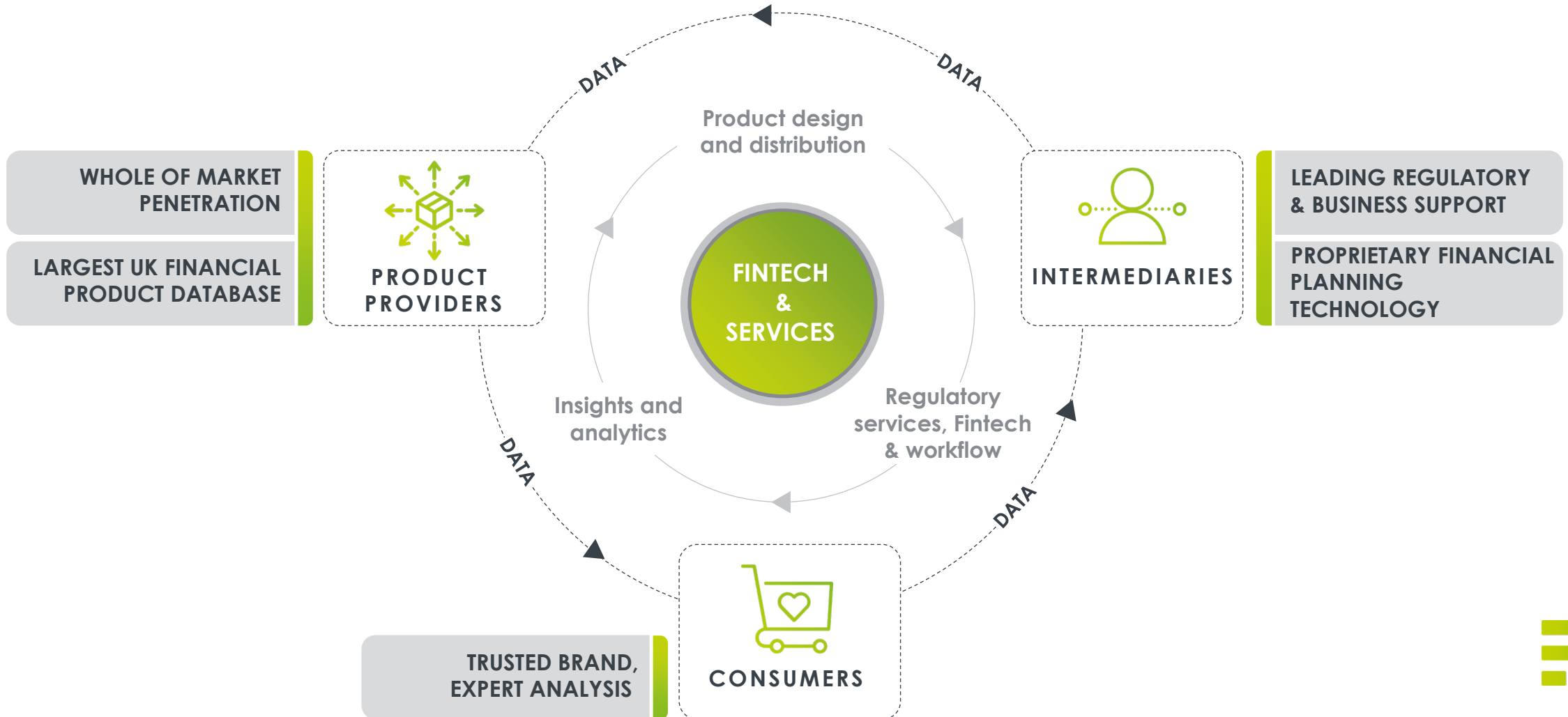
\*Volume of completions includes product transfers

\*\* Fintel has low reliance on revenue from mortgage procurement fees, which represents <10% of total revenue



# FINTEL FLYWHEEL EFFECT

APPENDIX 13 - REGULATORY EXPERTS – FINANCIAL PRODUCT EXPERTS – EXPERTS IN FINTECH & WORKFLOW



# THRIVING WORKFORCE

## APPENDIX 14

- Accredited “Outstanding to work for” in 2024
- Track record of recruiting and retaining talent
  - 6 years average staff tenure
- Focus on internal mobility and progression opportunities
- 600+ staff across the country
- Staff skill set and experience to support continued operational leverage




Staff engagement



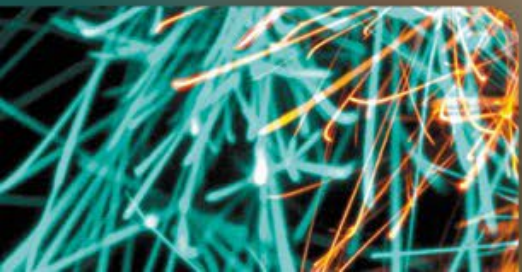
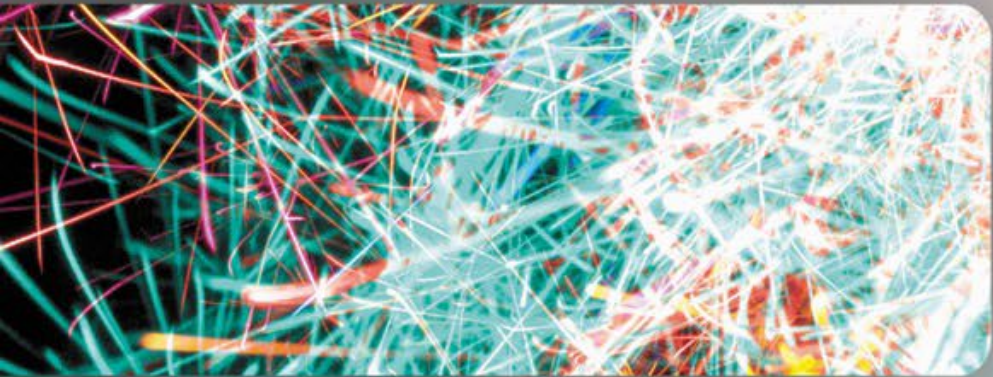
# AWARD WINNING BUSINESS

APPENDIX 15



**Winner**  
 Special Recognition: Networks & Strategic Partners  
**SimplyBiz Services Ltd**





THANK YOU

**FINTEL**<sup>≡</sup>  
INSPIRING BETTER OUTCOMES