

STRICTLY PRIVATE & CONFIDENTIAL

# 2019 INTERIM RESULTS SIMPLYBIZ GROUP

September 2019



# Proven Management Team



**Ken Davy**  
Non-Executive Chairman



**Matt Timmins**  
Joint CEO

- Joined the Group as Marketing Director at inception in 2002.
- Appointed Joint Managing Director in May 2010.



**Neil Stevens**  
Joint CEO

- Joined the Group in 2003, joining the Board in 2004.
- Appointed Joint Managing Director in May 2010.



**Gareth Hague**  
Group Finance Director

- Joined the Group in 2016 as Group Financial Controller.
- Appointed Group Finance Director in April 2018.

## Non-Executive Directors



**Tim Trotter**



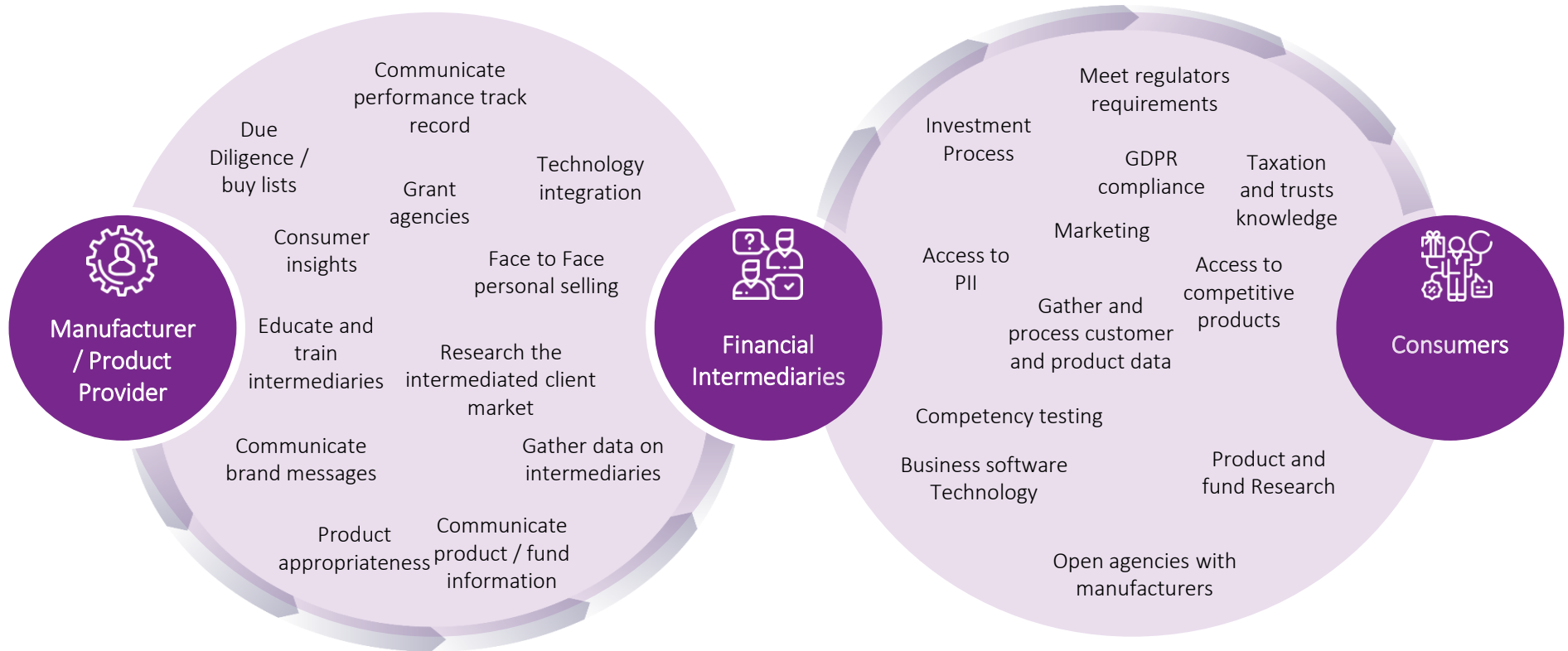
**Tim Clarke**



**Gary Hughes**

# UK Financial Services – an Intermediated Marketplace

A highly fragmented market with regulatory and distribution challenges



Est. 80% of UK Retail Asset Management sales are intermediated  
**£197Bn in 2018\***

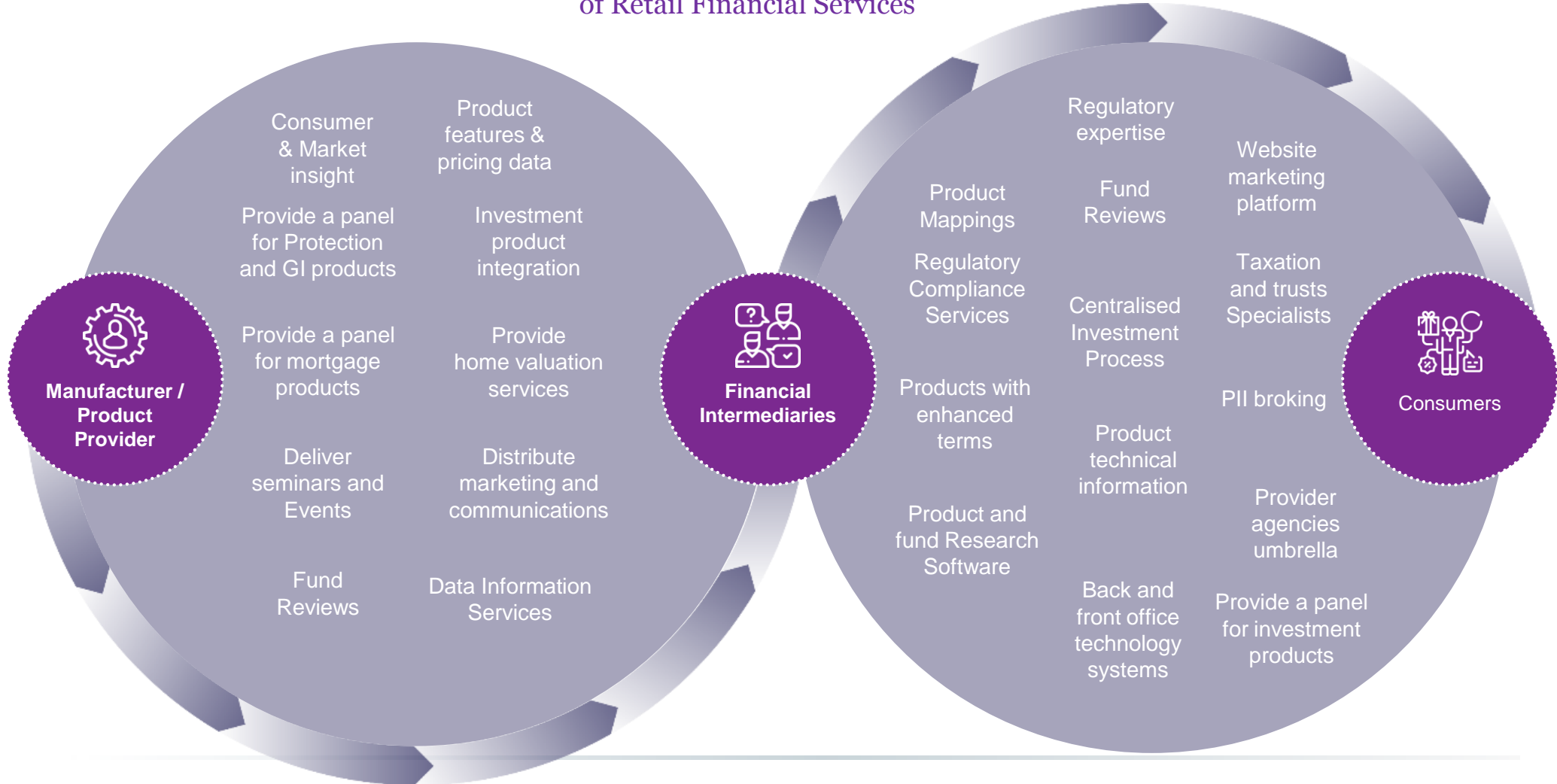
Est. 70%+ of UK Mortgages sales are intermediated  
**est. £187Bn in 2018\*\***

\*Source: The Investment Association, 2019

\*\*Source: UK Finance

# Market Enabler

Providing essential services to the **supply-side** and **demand-side** of Retail Financial Services



---

## **SimplyBiz Group**

### Key Highlights of H1 2019



# H1 2019 – Financial Highlights

**£29.1m**

Revenue in H1 2019

20.2% growth  
on H1 2018

**£4.9m**

Adjusted PAT  
in H1 2019

40.7% growth  
on H1 2018

**5.52p**

Adjusted earnings  
per share

7.8% increase on H1  
2018

**64.0%**

Cash conversion in  
H1 2019 –  
consistent with H1  
2018

**£6.8m**

Underlying  
EBITDA  
in H1 2019

30.1% growth on  
H1 2018

**23.4%**

Adjusted EBITDA  
Margin

Increased from 21.6%  
H1 2018

**1.41p**

Interim Dividend  
for FY19

**£30.1m**

Net Debt

As at 30 June 2019

Strong, sustainable margin. Recurring revenues. Established market position.

# H1 2019 – Operational Highlights

Successful  
Acquisition of  
Defaqto

13%

Increase in  
Membership fee  
income

£4bn

Annualised run rate  
of client  
recommendations in  
Centra

Winner of the  
2019 Professional  
Adviser & Money  
Marketing  
Awards

New Client  
Wins

Vanguard  
Nucleus

£7.4Bn

Completed  
mortgage  
transactions

>19% growth on H1  
2018

Simply  
Insights

First customer  
contract signed

£640M  
AUM

Assets under  
management  
increased by 6.7%

As at 30 June 2019

Strong, sustainable margin. Recurring revenues. Established market position.

---

## **Business Overview**

*Driving Innovation in Financial Services Intermediation*



# Two Sides of the Coin – Services that Enable Providers & Advisers

 **SimplyBiz**  
*Distribution Channels*

**Marketing Services**

**Mortgage & Valuation Services**

**Insurance Panel**

**Own products**

**Market and product insights**



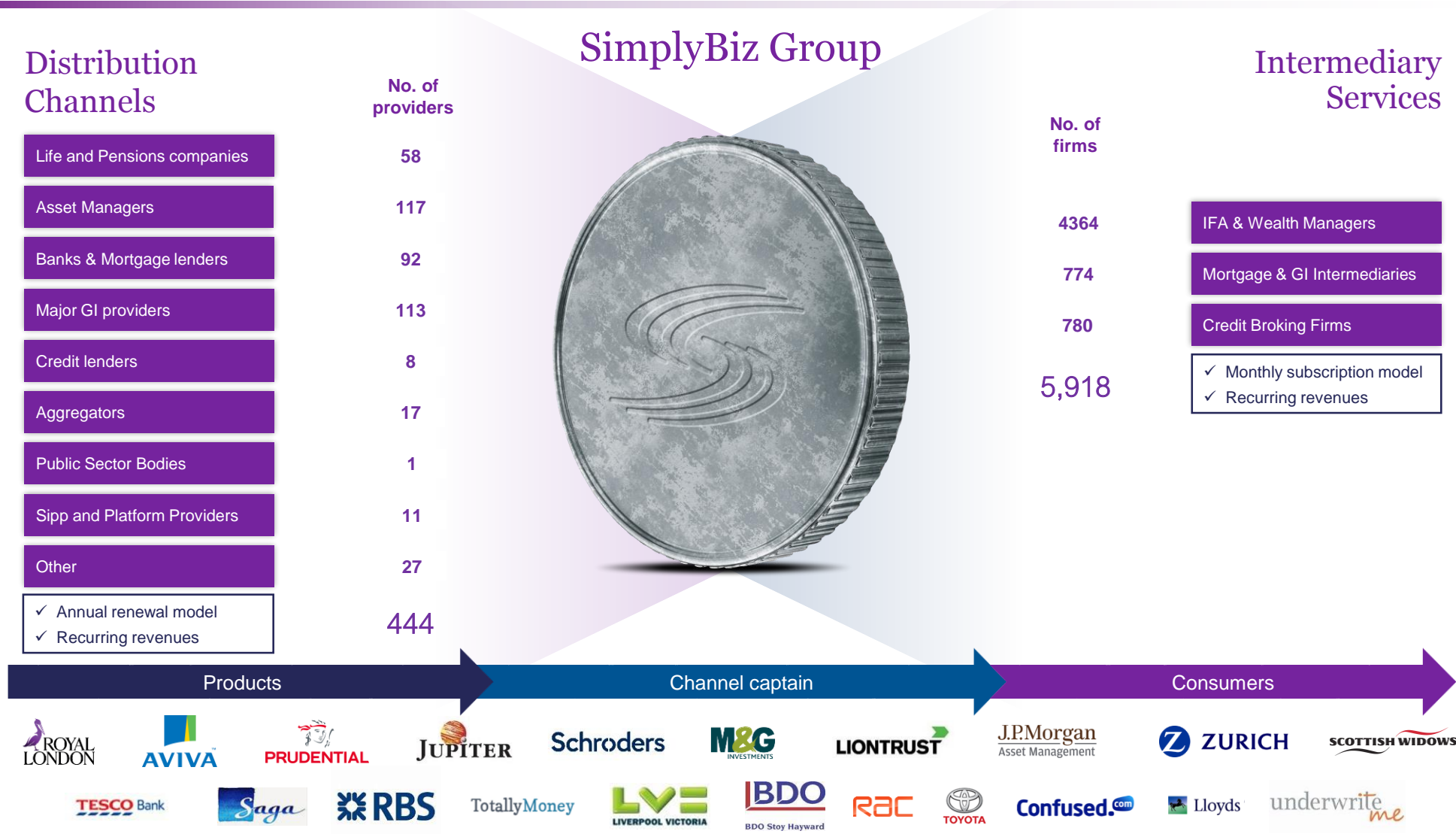
 **SimplyBiz**  
*Intermediary Services*

**Membership**

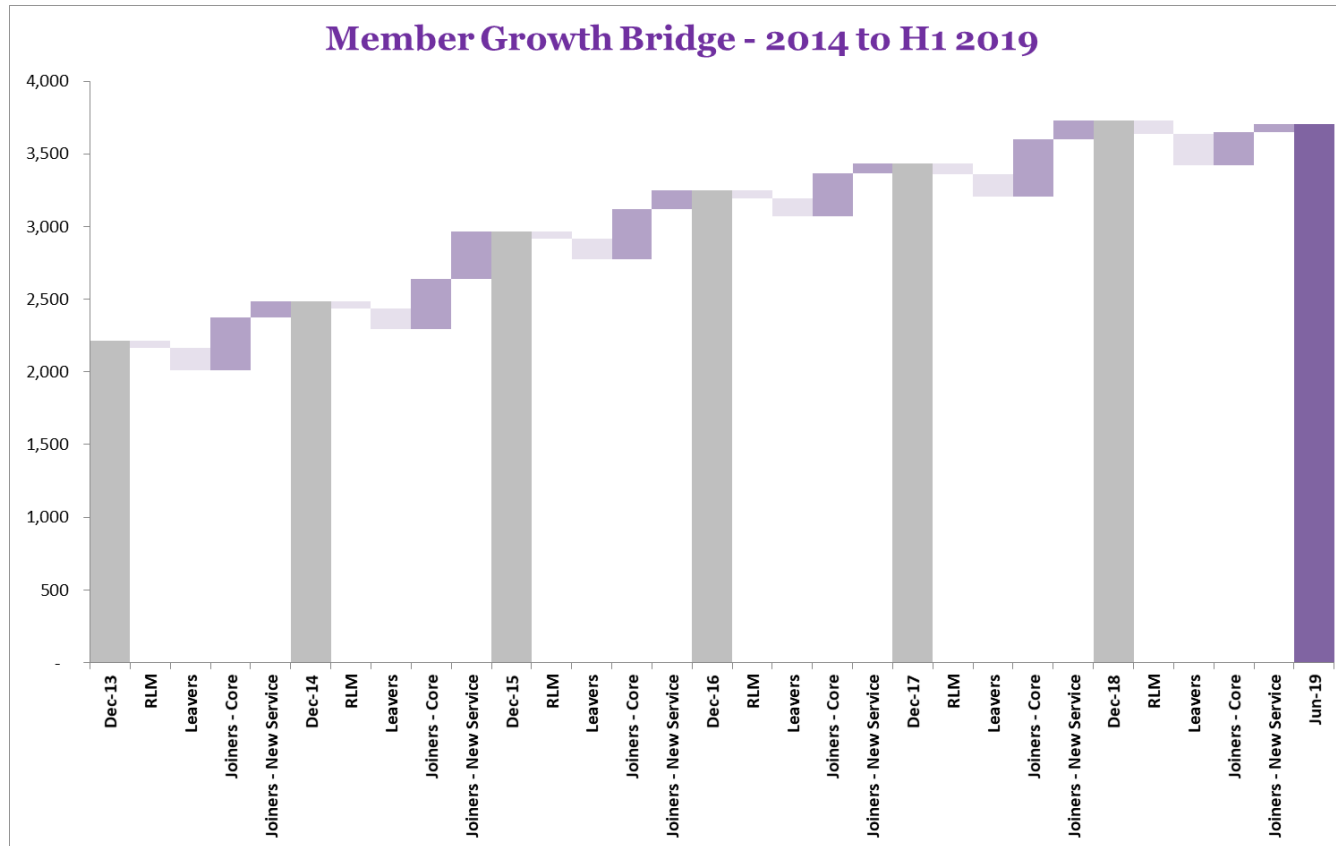
**Additional services**

**Software**

# Two Sides of the Coin – Scale in Both Channels = Network Effect



# Growing Intermediary Membership

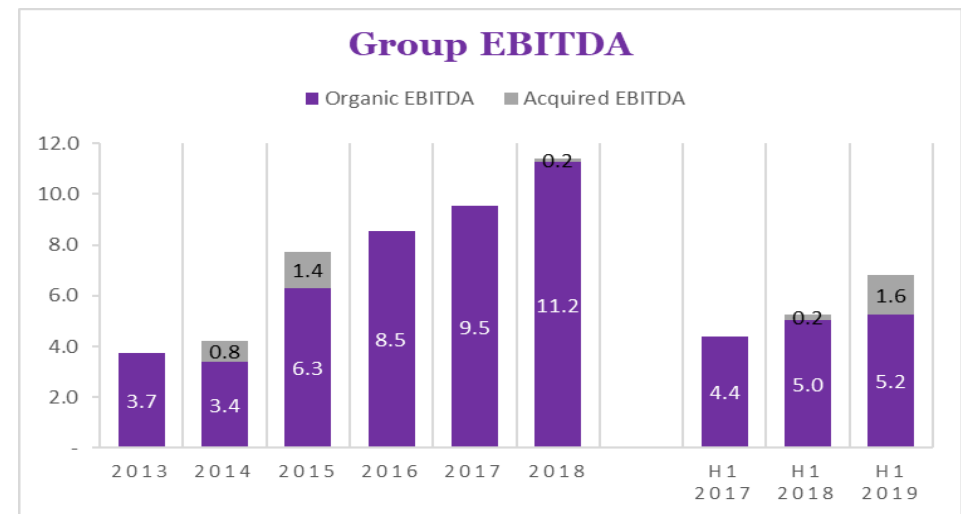
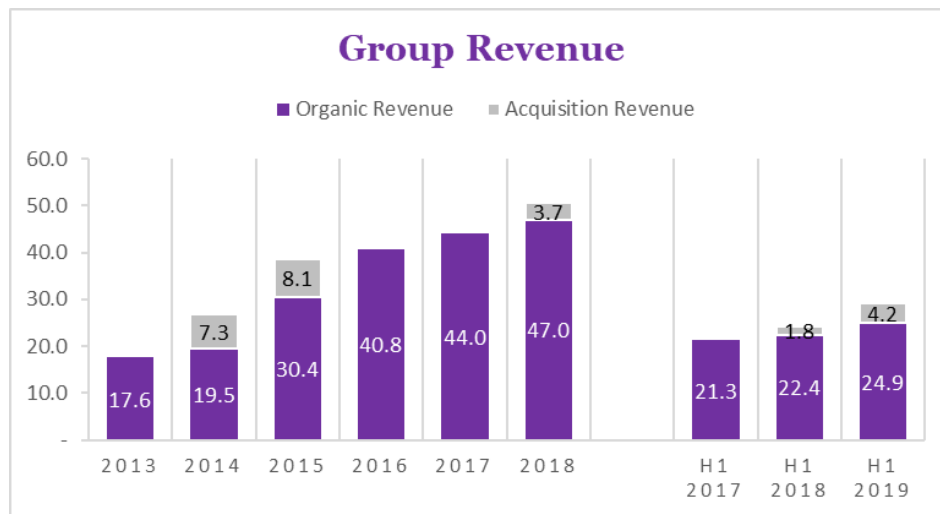


- Increase in leavers from Consumer Credit market in 2019
- Net annual growth in core market from 2014 to H1 2019 was 6%
- Including new market membership annual growth 8%
- Average 5% attrition

RLM = Retired, left industry or merged

# A Disruptive Innovator in Financial Services Intermediation

- Largest provider of compliance, business and software services to intermediaries
- Largest database of financial products in Europe
- Insights and Data on over £10bn of financial transactions
- A platform business with proven Distribution capabilities
- Regulation & capital light
- Track record of successful acquisitions in a highly fragmented market



---

## **SimplyBiz Group** *Financials*



# Income Statement

| £'m                                | Jun-18 | Jun-19  |         |        | Growth |
|------------------------------------|--------|---------|---------|--------|--------|
|                                    |        | Organic | Defaqto | Group  |        |
| Revenue                            | 24.2   | 24.9    | 4.2     | 29.1   | 20.2%  |
| Operating expenses                 | (18.8) | (18.9)  | (2.2)   | (21.1) |        |
| Impact of IFRS 16 <i>Leases</i>    | -      | (0.3)   | (0.1)   | (0.4)  |        |
| Share Option Charges               | (0.1)  | (0.3)   | -       | (0.3)  |        |
| Amort'n of development expenditure | -      | (0.3)   | (0.2)   | (0.5)  |        |
| Underlying operating expenses      | (19.0) | (19.8)  | (2.5)   | (22.3) | 17.4%  |
| Adjusted EBITDA                    | 5.2    | 5.2     | 1.7     | 6.8    | 30.1%  |
| Adjusted EBITDA Margin             | 21.6%  | 20.7%   | 39.7%   | 23.4%  |        |
| Adjusted Profit After Tax          | 3.5    |         |         | 4.9    | 40.7%  |
| Adjusted EPS                       | 5.12p  |         |         | 5.52p  | 7.8%   |

Income statement presented adjusted for exceptional costs (including finance charges) incurred in the current and prior year, as well as amortisation of intangible assets required through acquisitions.

Adjusted EBITDA measure has been updated to include the amortisation of development costs and share option charges, as well as removing the current year beneficial impact on EBITDA for the adoption of IFRS 16 *Leases*.

## Revenue

- Revenue growth of 20.2% includes £4.2m contribution from Defaqto for the 3 months post-acquisition
- Headline organic revenue growth of 3.0% includes double-digit growth in several key revenue streams

## Operating Expenses

- Increase in operating expenses includes £2.3m from acquisition of Defaqto
- Organic growth in OPEX of 2.0% reflects cost control and continued investment in specific areas

## Adjusted EBITDA

- Organic EBITDA increased to £5.7m (6% growth), before inclusion of share option charges and amortisation of development costs

# Balance Sheet

| £'000                          | Dec-18        | Jun-19          |
|--------------------------------|---------------|-----------------|
| <b>Non-current assets:</b>     |               |                 |
| Property, plant & equipment    | 375           | 492             |
| Intangible assets and Goodwill | 23,137        | 106,644         |
|                                | <b>23,513</b> | <b>107,137</b>  |
| <b>Working capital:</b>        |               |                 |
| Cash                           | 13,836        | 11,555          |
| Receivables and accrued income | 8,711         | 11,023          |
| Payables and accruals          | (9,135)       | (17,055)        |
|                                | <b>13,412</b> | <b>5,523</b>    |
| <b>Other items:</b>            |               |                 |
| Corporation tax                | (496)         | (1,315)         |
| Deferred tax                   | (582)         | (5,363)         |
| Deferred consideration         | (1,847)       | (1,122)         |
| Net lease asset / (liability)  | -             | 61              |
| Loans                          | (7,433)       | (41,615)        |
| <b>Net Assets</b>              | <b>26,568</b> | <b>63,306</b>   |
| <b>Net Cash / (Debt)</b>       | <b>6,404</b>  | <b>(30,060)</b> |

## Non Current Assets

- £26.5m of Intangible assets and £54.5m of Goodwill recognised on acquisition of Defaqto
- Capital light with £0.1m CAPEX in the period

## Working Capital

- Increase in payables due to deferred revenue in Defaqto
- 64% year to date cash conversion, consistent with H1 2018

## Other items

- £4.5m of deferred tax liabilities recognised on Defaqto Intangible Assets
- Funding provided by £42m drawdown on £45m revolving credit facility
- Net debt to adjusted EBITDA on track to be less than 2x at year end

# Cash Flow Statement

| £'000                             | Jun-18       | Jun-19         |
|-----------------------------------|--------------|----------------|
| Adjusted EBITDA                   | 5,236        | 6,813          |
| Working Capital Movement          | (1,884)      | (2,429)        |
| <b>Operating Cash Flow</b>        | <b>3,352</b> | <b>4,384</b>   |
| <i>Conversion (%)</i>             | <i>64%</i>   | <i>64%</i>     |
| Tax received / (paid)             | (226)        | (358)          |
| Capital expenditure               | (46)         | (38)           |
| Development expenditure           | (437)        | (929)          |
| Exceptional costs                 | (3,554)      | (2,997)        |
| Net interest payable              | (881)        | (434)          |
| Drawdown of new loans             | 10,090       | 37,500         |
| Repayment of loans                | (36,193)     | (27,676)       |
| Issue of share capital            | 30,020       | 36,561         |
| Acquisitions net of cash received | (2,333)      | (47,089)       |
| Dividends                         | -            | (1,568)        |
| Other                             | (99)         | 362            |
| <b>Net Cash Flow</b>              | <b>(307)</b> | <b>(2,281)</b> |

## Operating Cash Flow

- Cash flow conversion weighting historically stronger in H2 due to timing of bonus payments. FY18 conversion was 95%
- c40% of revenues converted to cash in month earned, with further c35% converted in following month

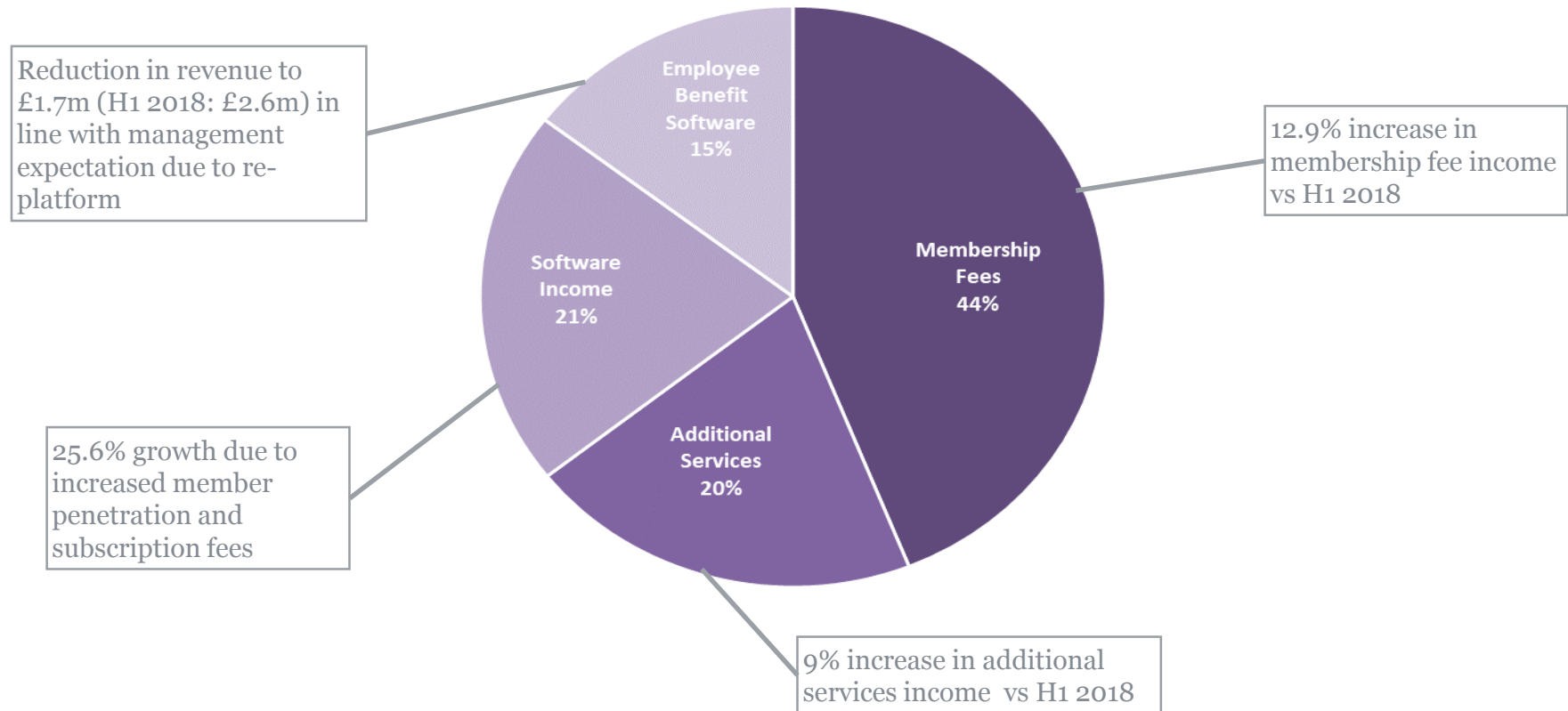
## Other items

- Exceptional costs relate to IPO in 2018 and Defaqto acquisition and equity raise in 2019
- Acquired debt from Defaqto was settled at point of acquisition
- Development expenditure includes £420k post acquisition for Defaqto, and £509k for Zest

# H1 2019 – Divisional Performance



H1 2019 revenue: £11.6m (H1 2018: £11.2m)



1. Core compliance and packaged software
2. Additional field support, file checking, Estate Planning, Probate and PII broking
3. Back office and research software licenses
4. Flexible benefits and auto enrolment software

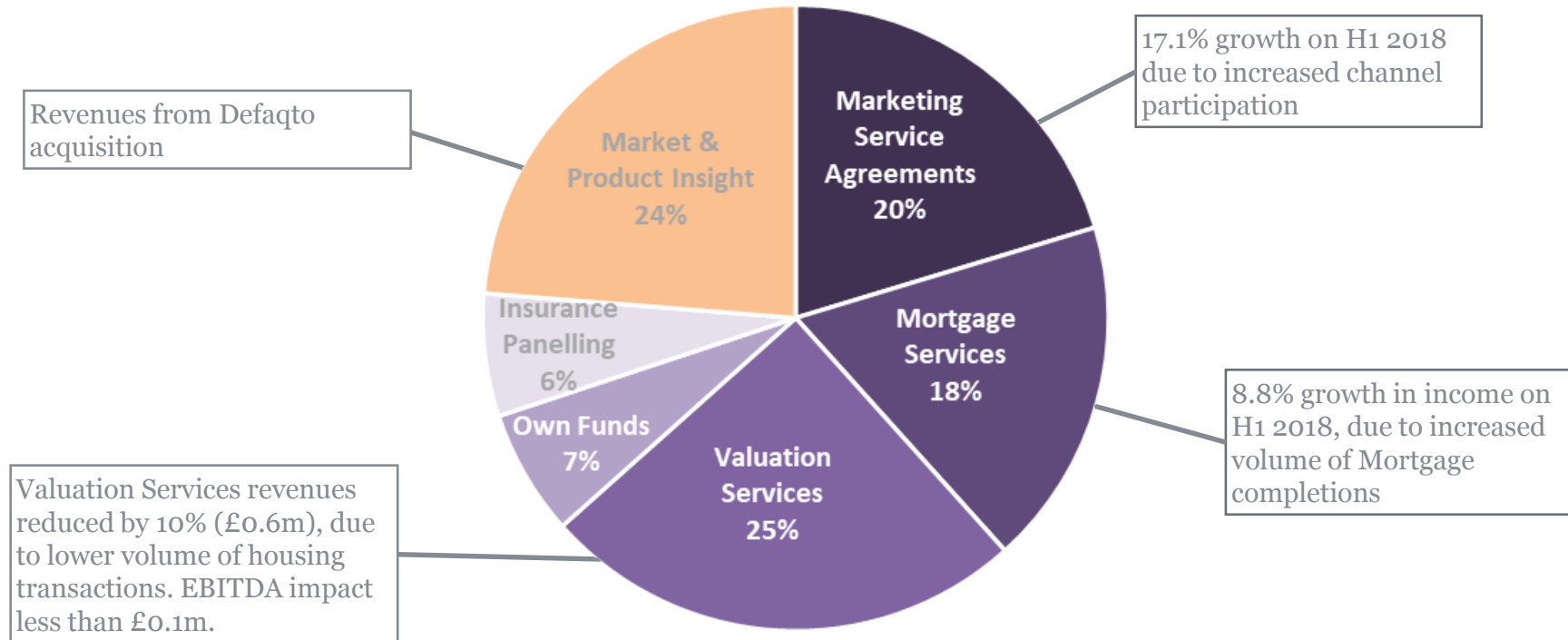
# H1 2019 – Divisional Performance



**SimplyBiz**

*Distribution Channels*

H1 2019 revenue: £17.5m (H1 2018: £13.0m)



1. Events, website and digital, printed marketing

2. Mortgage procurement panel & panel management

3. Home valuation services

4. Insurance procurement panel for protection insurance

5. Verbatim investment products



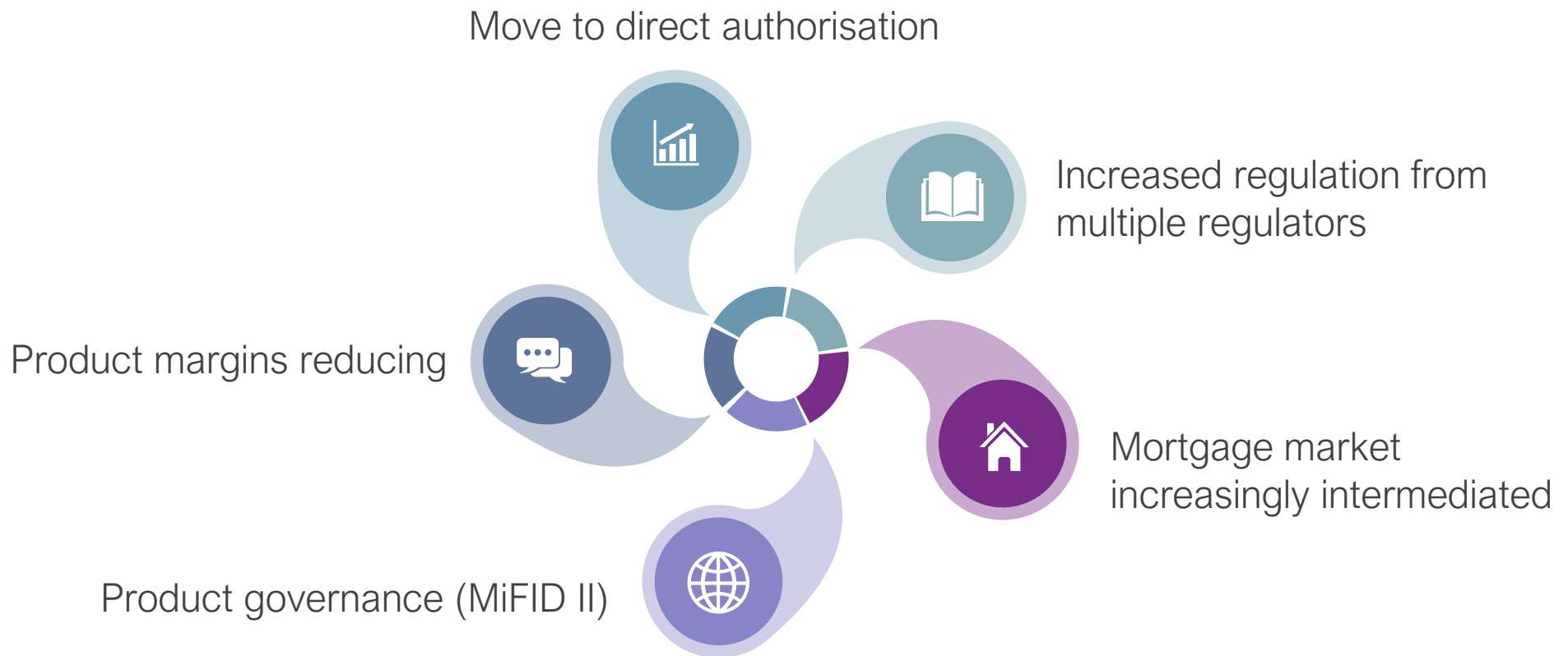
---

## **SimplyBiz Group**

*Leveraging a Strong Platform for Growth*

# Strong Market Drivers to Support Growth

## Significant market opportunity for continued organic growth



# Clear Growth Strategy

## **SimplyBiz** *Distribution Channels*

### **Increase distribution**

- Increase number of partners
- Increase participation of members
- Product data and comparison sales

### **New Channels**

- Monetise information and market knowledge
- Outsourced distribution



## **SimplyBiz** *Intermediary Services*

### **Increase Intermediary income**

- Continued growth of membership
- Additional services
- Technology sales

### **New Services**

- Wealth Managers
- Higher value consulting & training

**Pursue selective acquisitions**

---

## Summary

# Successful period and a Platform for Further Growth

---

- High quality platform with thousands of clients
- Significantly developed the platform with the acquisition of Defaqto
- Revenue from new activities / synergies emerging
- Strong Group profit growth, dividend announced
- Long-term growth drivers support our competitive position
- Stable and confident management team



# A Defensive Growth Model to Capture Attractive FS Themes

---

1. Disruptive growth model for financial intermediation
2. Regulation & capital light model to access attractive market
3. High recurring income & growing margin
4. Proven services and distribution platform with thousands of clients
5. Multiple existing and new growth opportunities

STRICTLY PRIVATE & CONFIDENTIAL

# 2019 INTERIM RESULTS SIMPLYBIZ Group APPENDICES

SEPTEMBER 2019

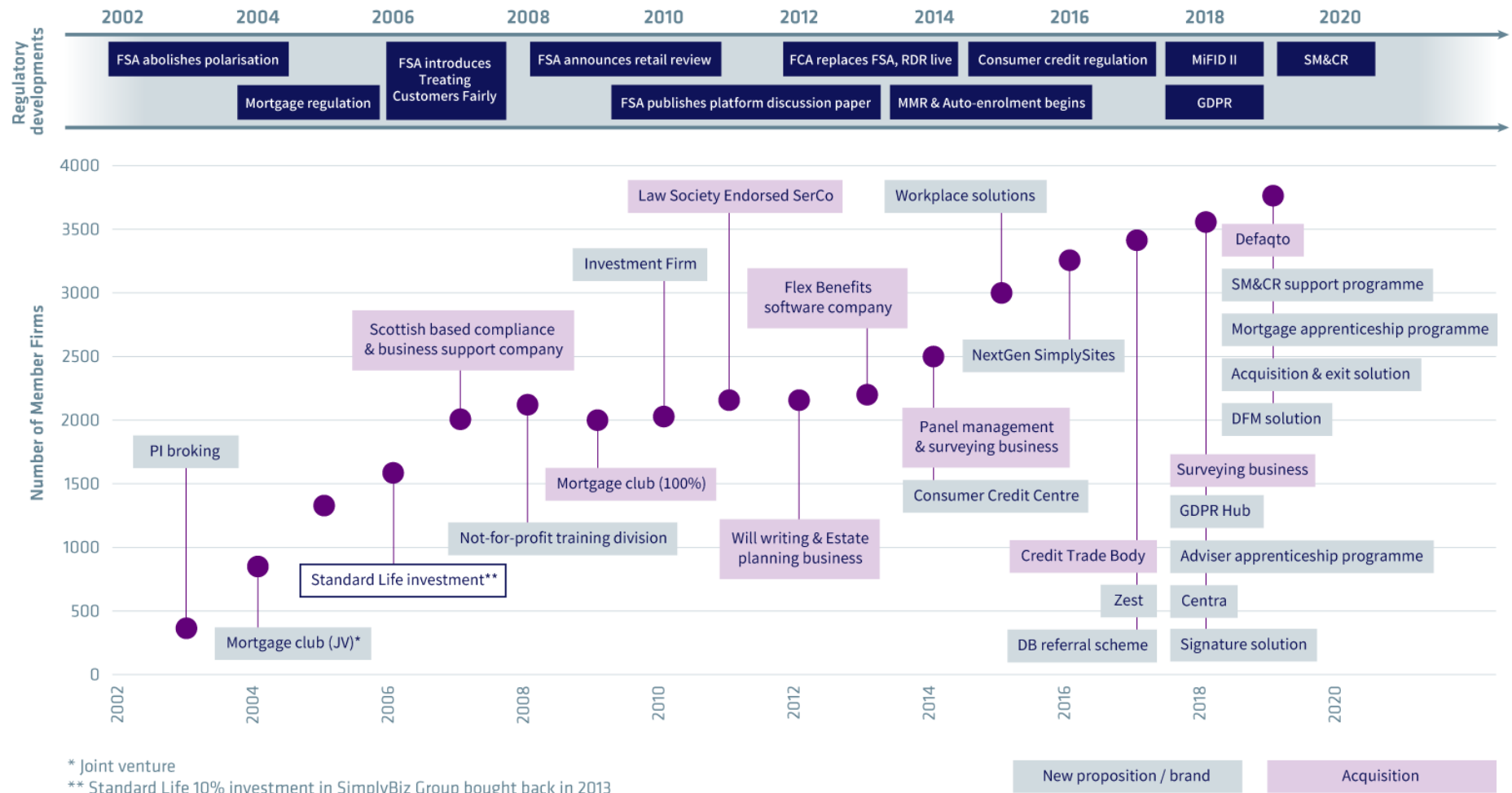


---

## **APPENDIX 1**

### *SimplyBiz Business Model*

# Defensive Growth – Beneficiary of Changing Regulation



**New service development to respond to market trends, regulatory intervention and meeting adviser needs...**

# Strong Competitive Positioning – Opportunities for Consolidation

- Unlike the Network model, SimplyBiz does not require significant regulatory capital and does not carry the advice risk
- Independent
- Track record of revenue growth
- Attractive EBITDA margin
- Key barriers to entry:
  - Scale (member firms and market access)
  - Breadth of services
  - Regulatory expertise

## SimplyBiz is the largest Intermediary Compliance Provider by Revenue

| Company name      | Last available FY | Relevant revenue, £m | Ownership status     |
|-------------------|-------------------|----------------------|----------------------|
| SimplyBiz         | Dec-18            | 18.0                 | Independent          |
| Paradigm Partners | Mar-18            | 6.8                  | AIM listed           |
| Bankhall          | Dec-17            | 7.7                  | Provider owned       |
| Threesixty        | Dec-17            | 6.3                  | Provider owned       |
| True Potential    | Dec-18            | 5.9                  | PE backed            |
| Tenet Select      | Sep-18            | 1.8                  | Provider owned (80%) |

Source: CIL, 2019



# Defaqto - Markets and Products

## BANKING & GI

### RATINGS

£4.7M  
Revenue

### MATRIX & COMPARE

£4.2M  
Revenue

- Established provider of ratings in Banking & GI
- Commercial outlook supports continued organic growth

## INTERMEDIARIES & ASSET MGRS

### ENGAGE

£1.8M  
Revenue

### DIAMOND & RISK MAPPINGS

£1.1M  
Revenue

### ANALYTICS & FUND REVIEWS

New  
Products

- One-stop shop financial planning solution for intermediaries
- Enables asset managers to increase distribution of their funds
- New product growth driven by Group

# Case Studies – Enabling Channel Partners to Reach the Market

## Key strategic partner

*"SimplyBiz are a key strategic partner for Aviva. They are **an exceptional business to work with and really understand the market**. The size and scale of their adviser base makes them one of our top Global accounts. We work together across multiple brands and products, **delivering first class results for Aviva and helping us achieve our business goals**. We have worked together since 2003 and our partnership goes from strength to strength every year."*

*Brian Gabriel, Savings & Retirement Distribution Director*



## Compelling market access

*"As a new market entrant in 2018, accessing the independent, directly regulated, adviser base was paramount to our success. **Our partnership with The SimplyBiz Group means we can access over a quarter of our potential customer base through one relationship**, with both organisations 100% committed to the advice channel. I've personally worked with the team at SimplyBiz since their launch in 2003 and seen firsthand their **market knowledge, insight and passion for supporting the sector**. Our commitment to working closely with SimplyBiz is demonstrated by signing a three year minimum partnership agreement."*

*Andy Peters, Distribution Director*



## Cost effective volume driver

*"...your importance within our organisation has also grown. **Reaching and communicating with the adviser market directly is a difficult and expensive task to achieve, but thanks to SimplyBiz this is made easier and more cost effective**. Advisers are so important to Invesco, given the **large volumes of business we receive from this channel**, and we are wholly supportive of the ways in which you facilitate our engagement with your membership. The whole team at SimplyBiz make this process easy and they continue to deliver year on year. **We look forward to continue working with you in the future.**"*

*Owen Thomas, Head of Regional Sales & Strategic Partnerships*



## Mutually aligned

*"Partnership is a word that is often used in our industry. **If the meaning of partnership is a genuine desire to work together towards a common set of goals then few businesses that we work with exemplify this more than SimplyBiz**. Whether it is for advisers or product providers, partnership embodies the essence of what you get from dealing with SimplyBiz at every level."*

*James Rainbow, Co-Head of UK Intermediary*



# Our Locations and Teams

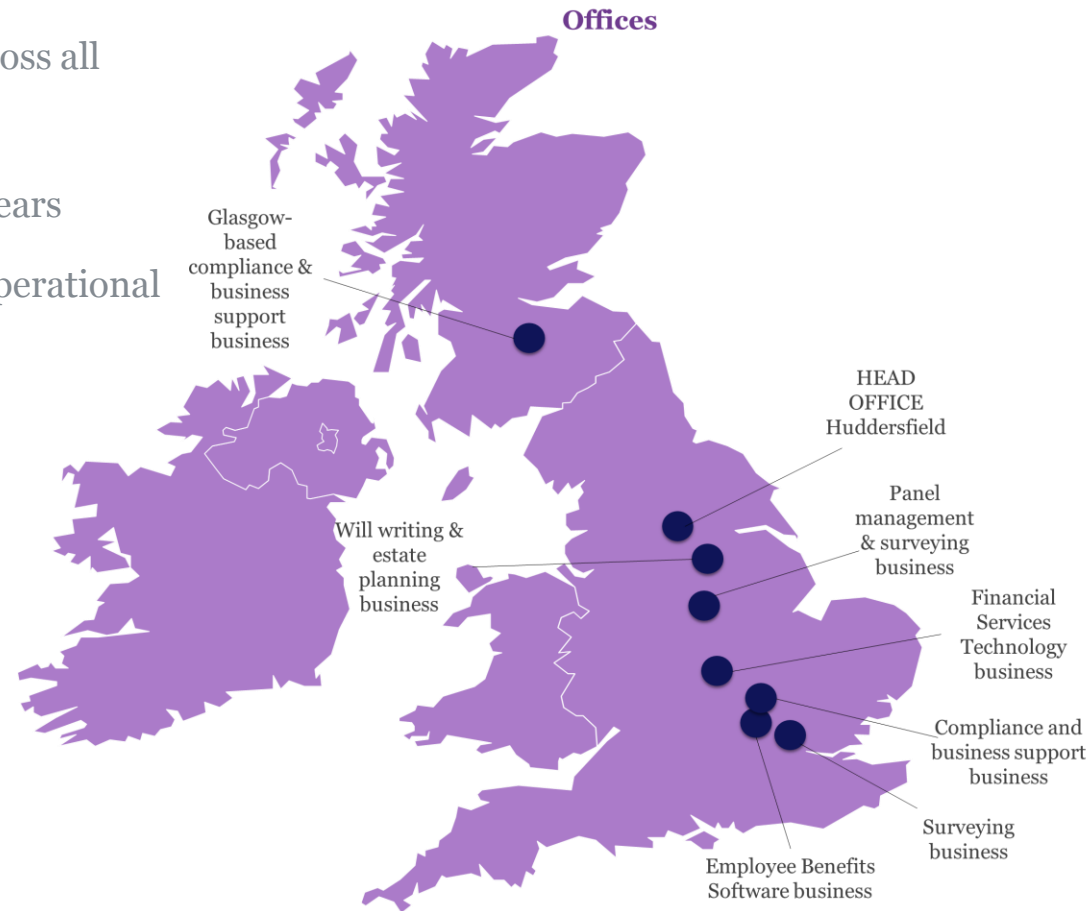
- 543 staff at 30/06/19
- Track record for recruiting and retaining talent across all business areas
- High level of staff retention, average tenure of 5\* years
- Staff skill set and experience supports continued operational leverage



**500+**  
EXPERIENCED  
STAFF



**8**  
LOCATIONS



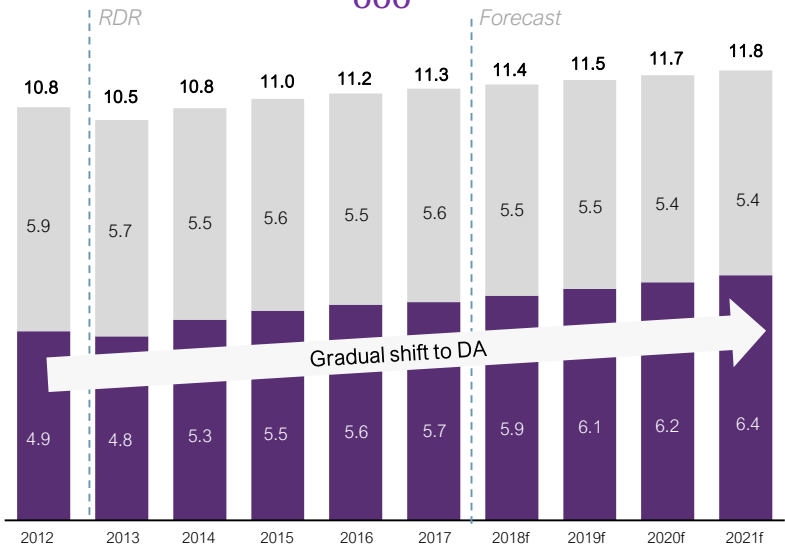
---

## **APPENDIX 2**

### *Market Drivers for Growth*

# Market Drivers – Continued IFA Growth and the Move to DA

Number of adviser firms with FCA investment permissions, UK<sup>1</sup>  
‘000



*“There has been a gradual shift from AR to DA and this is expected to continue at a similar rate”*

|                          | FY12-17<br>CAGR | FY17-21f<br>CAGR |
|--------------------------|-----------------|------------------|
| Total                    | 0.9%            | 1.0%             |
| Appointed representative | (1.0%)          | (1.0%)           |
| Directly authorised      | 2.9%            | 2.9%             |

### Drivers to for switching from AR to DA

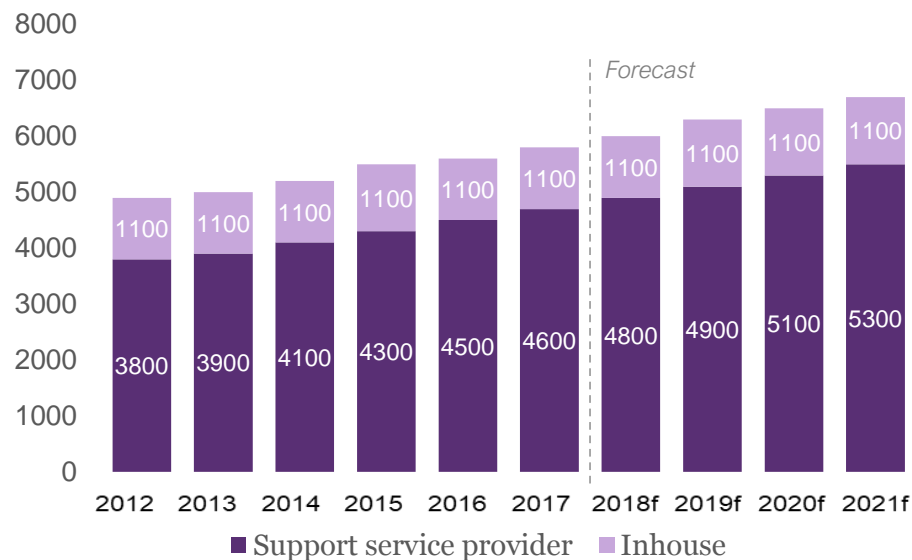
- Networks can be more expensive
- Consolidation = advisers seeking greater independence and starting new firms
- Compliance support service providers convert small AR firms to DA.

Note: 1) Based on Matrix Investment Intermediaries, which includes only active FCA authorised firms operating in the investment market with at least one active CF30 advisor within the firm or at its AR.  
Source: Matrix Solutions – Observatory – Mar-17, CIL interviews

Source: CIL – Independent Research (2018)

# Market Drivers – Increased use of Service Providers

## Number of Directly Authorised IFA Firms



Source: CIL – Independent Research (2018)

## Increased Propensity to Outsource

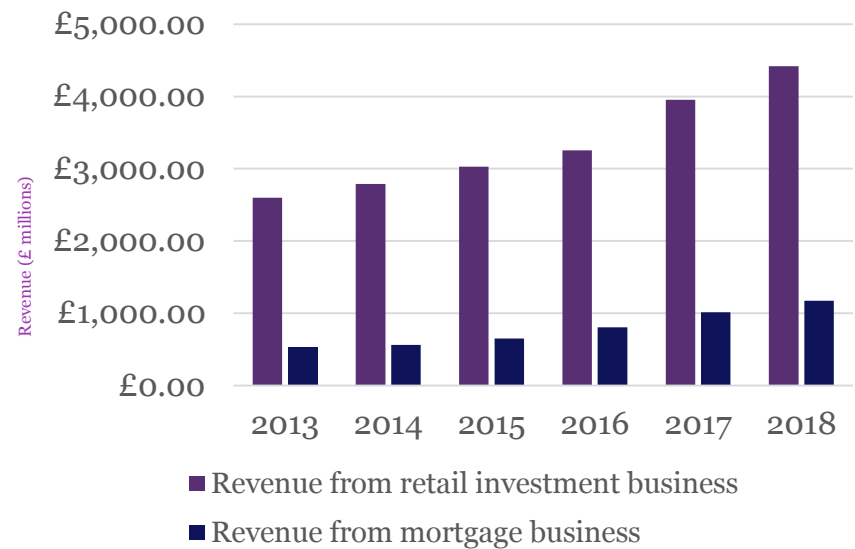
- Complex regulatory environment
- Breadth and complexity of products
- Complex tax regime
- CPD requirements
- Commercial imperative
- Software training / education
- Isolating environment

“By far the biggest concern (for financial adviser firms) for 2018 in terms of time and cost was Regulation and Compliance”

Source: PIMFA – The Financial Adviser Market in Numbers (2018)

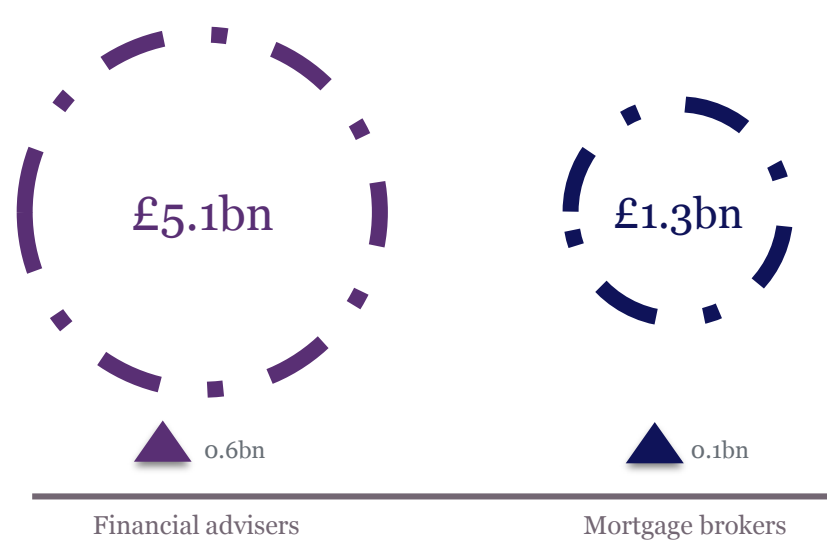
# Market Drivers – IFA & Mortgage Advisers are Growing

Revenue earned from regulated intermediary activities\*



Source: FCA Data Bulletin (June 2019)

Total revenue earned by category of firm



Total reported earnings by financial advisers increased by **14%** to **£5.1 billion** in 2018 and aggregate pre-tax profits by **25%** to **£872 million**.

Total reported earnings by mortgage brokers increased by **11%** compared to 2017 to **£1.3 billion** in 2018.

\*All firms reporting a full year of revenue earned from the relevant activity.  
The number of firms reflects those firms that reported earning revenue from each of retail investment, mortgage or non-investment insurance mediation activities.  
These data do not include types of firms that report their revenue via a different regulatory return, such as banks and building societies.  
Revenue figures include commission (net), fees/charges and other revenue

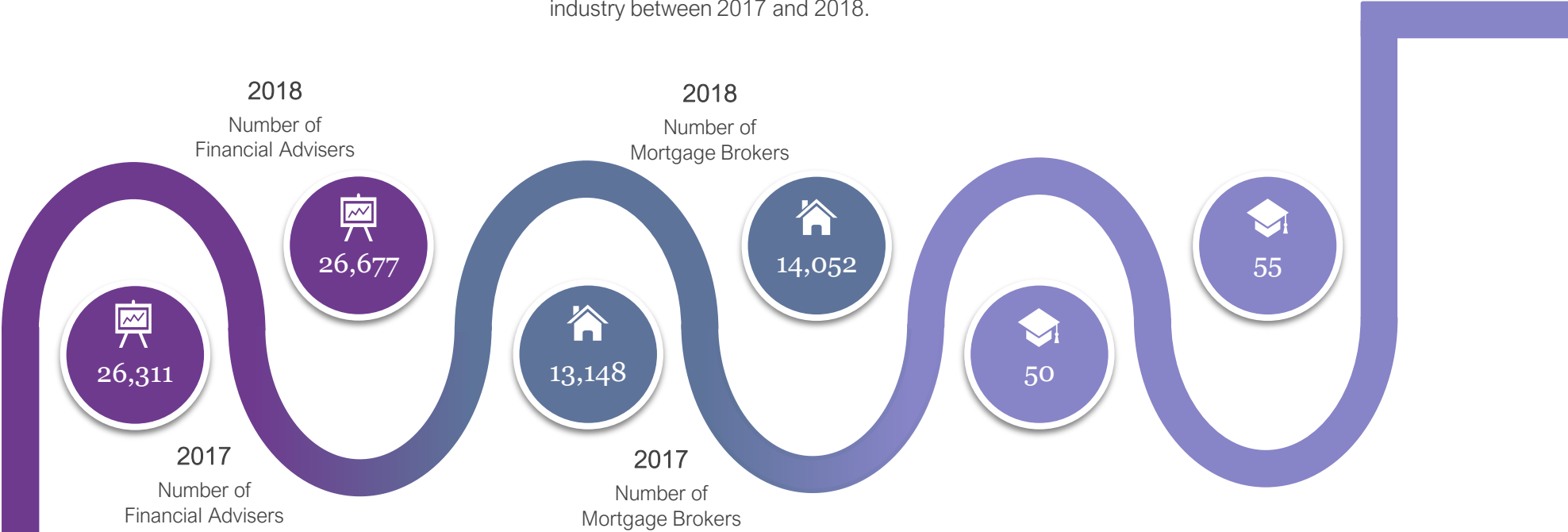
# Market Drivers – IFA & Mortgage Advisers are Growing

## Mortgage Brokers

904 new Mortgage Brokers joined the industry between 2017 and 2018.

## NMBA Mortgage Adviser Apprenticeship

Launching November 2019



## Financial Advisers

366 new Financial Advisers joined the industry between 2017 and 2018.

## NMBA Apprentices

50 NMBA Apprentices enrolled in 2018  
55 Apprentices enrolled in H1 2019



# Market Drivers – Smaller Firms Offer a Robust Future

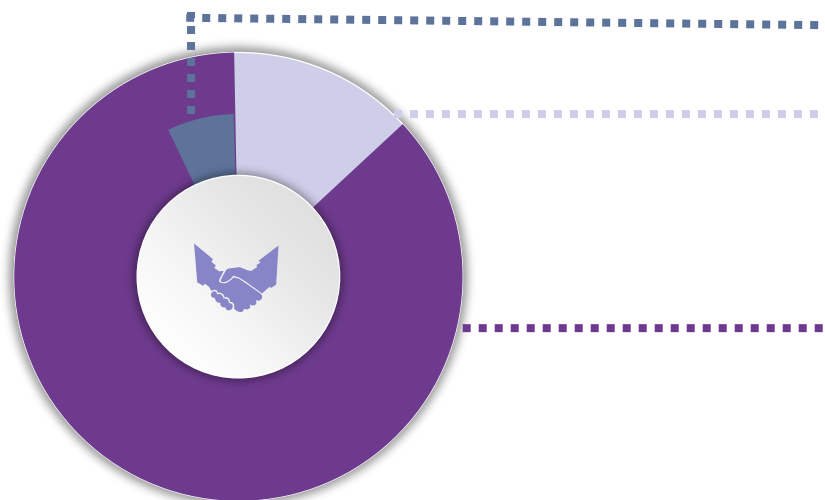


## IFA firms – Average revenue and profits in 2018 by firm size

| Firm size        | Average retail investment revenue per firm (£) | Average retail investment revenue per adviser (£) | Average total revenue per firm (£) | Average pre-tax profit per firm (£) | Average retained profit per firm (£) |
|------------------|--|---|------------------------------------|-------------------------------------|--------------------------------------|
| 1 adviser        | 164,082  | 164,082   | 205,296                            | 88,992                              | 31,985                               |
| 2-5 advisers     | 519,110  | 187,248   | 623,518                            | 216,761                             | 74,177                               |
| 6-50 advisers    | 2,071,511                                      | 194,390   | 2,448,098                          | 457,449                             | 192,017                              |
| Over 50 advisers | 55,113,411                                     | 164,756   | 71,390,513                         | (539,024)                           | (629,954)                            |

Source: FCA Data Bulletin (June 2019)

# Market Drivers – Retail Consumers Increasing use of Advisers



157,669

Clients ceased in 2018

501,012

New retail clients paying for ongoing services in 2018

3,022,674

Total number of retail clients paying for ongoing services in 2018

In 2018 firms reported there were over 3 million clients paying for ongoing advice services.

**3 million**

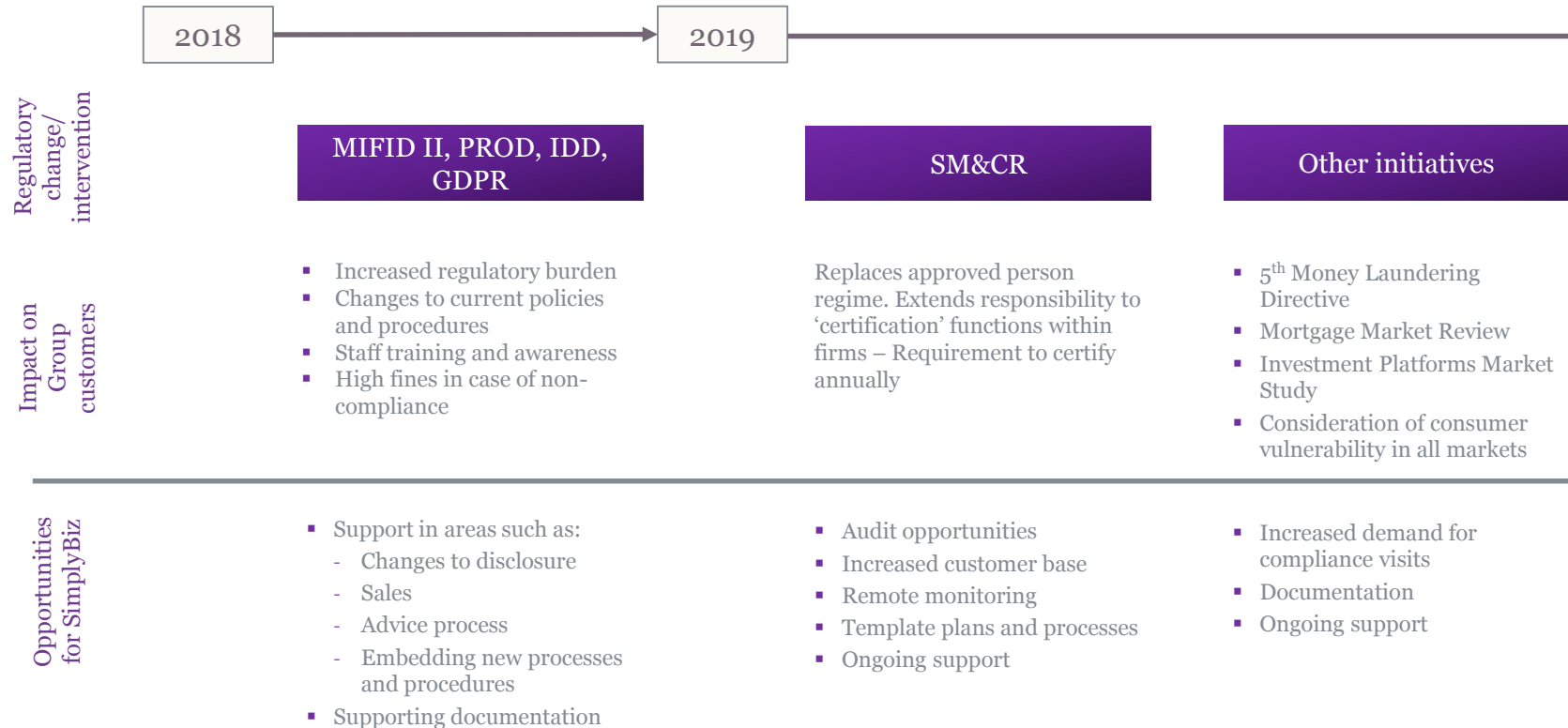


Of these, 17% were either new to the firm or new to an ongoing charge model

**17%**

# Regulatory Change is a Tailwind for Additional Service Sales

Strong demand drivers for additional services - Increased regulation



# Regulatory Change is a Tailwind for Additional Service Sales

## Strong demand drivers for additional services - Changing marketplace

|                             | DB Transfers  | Technology  | Workplace   | Equity Release  |
|-----------------------------|---|---|---|---|
| Impact on Group customers   | <p>Ever since Pension freedom the demand for advice in this area increased substantially.</p> <p>Demand for DB transfer advice is high, however not all advisers wish to operate in this area.</p>          | <p>Recent revealed that one of the greatest obstacles for advisers' use of technology is the lack of integration between back office systems, platforms and digital tools holds.</p>  | <p>Advisers who engage with businesses and business owners on GPPs or group risk policies are likely to move on to advising them on their holistic financial needs.</p> <p>Re-enrolment for workplace pensions is underway, and will be ongoing for all UK firms, and it makes a great opportunity to engage with businesses.</p> | <p>Equity Release is a rapidly developing market attracting twice as many customers as five years ago.</p> <p>Volume of lending in Q3 2018 exceeded £1Bn</p> <p>Range of equity release product options grows by 25% year-on-year.</p>    |
| Opportunities for SimplyBiz | <ul style="list-style-type: none"> <li>Pension Transfer Bureau Service – allows advisers to service their clients, and maintain close relationship.</li> <li>Pensions Technical Helpdesk Support</li> </ul> | <ul style="list-style-type: none"> <li>In 2018 SimplyBiz has introduced Centra – an end to end system, which addresses the integration issue.</li> <li>Since launch over <b>3,000</b> individuals registered to use the system.</li> <li>The system is an additional driver for recruitment and retention and allows advisers to operate more efficiently.</li> </ul> | <ul style="list-style-type: none"> <li>Re-enrolment support</li> </ul>  | <ul style="list-style-type: none"> <li>Co-manufacture ER product</li> <li>White label product – perform distribution activities only</li> <li>Train advisers in Equity Release</li> <li>Distribute through SimplyBiz Mortgages</li> </ul> |

Source: Origo, A Connected World: The future of platform integrations (2018)  
Equity Release Council – Spring 2018 Market Report (2018)

# Mortgage Intermediation Continues to Increase

## Increasing regulation

- MMR = application process for a mortgage longer and more complicated
- Increased the use of the broker channel to deal with the additional workload as branches do not have enough capacity
- *“In terms of distribution, if you want to deal in volume then you have to deal with brokers. The branches simply cannot provide the same volume that brokers can.”*

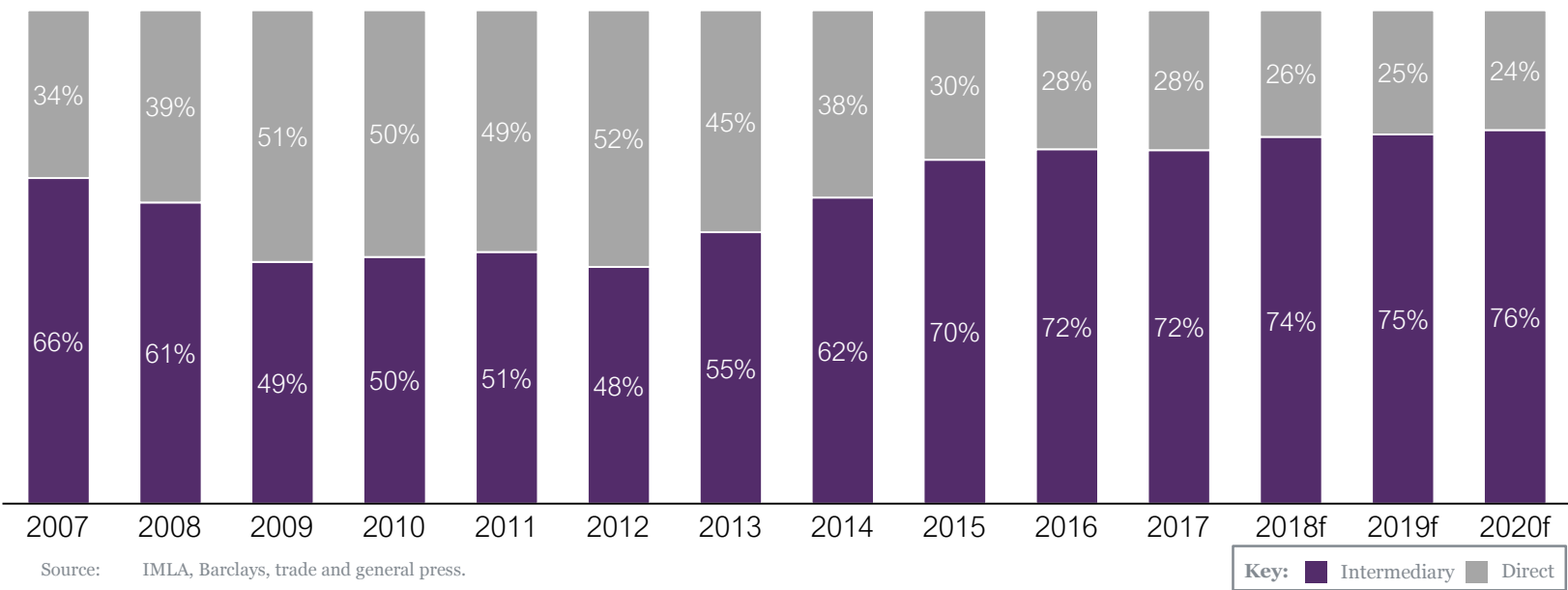
Head of Corporate Accounts, Nationwide

## Fee structure change

- Some lenders have recently introduced a retention fee, which recognises that brokers may advise clients to stay with their existing lender
- This creates additional revenue for mortgage clubs at a better margin for no additional work

Source: CIL – Independent Research (2019)

Intermediary share of the mortgage market by value (%)



---

## **APPENDIX 3**

### *Opportunities to Accelerate Growth*

# Acquisition Focus

---

## **Intermediary Services**

Growth in customers  
and products

Compliance  
Support  
Services

Product  
research  
and ratings

Software and  
Technology



## **Distribution Channels**

Growth in distribution  
opportunities and  
margin

Asset  
Management

GI Broker  
Mortgage Lending

Management  
& Surveying

# Adjacent Markets – Discretionary Fund Managers

## A Growing Market



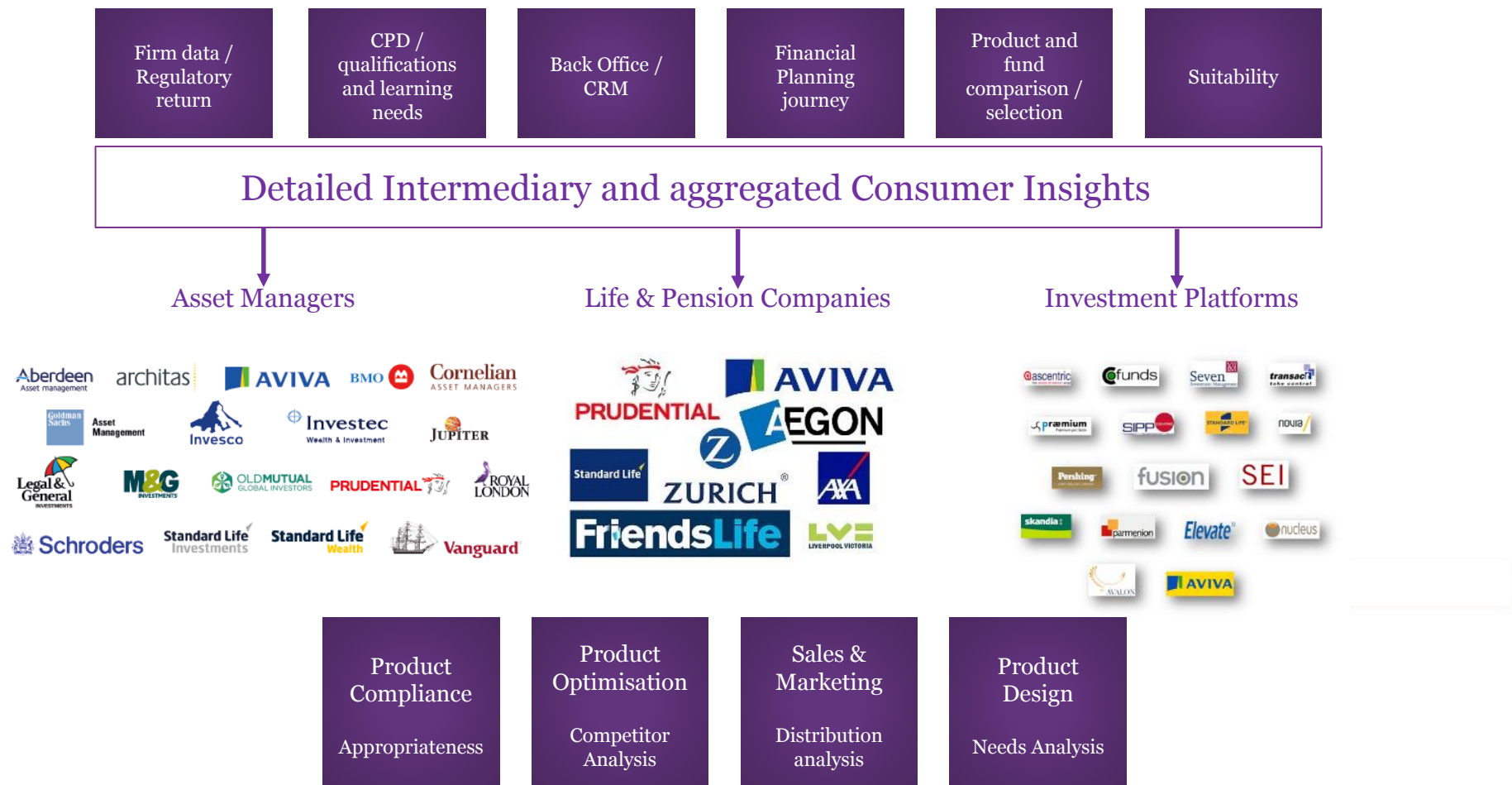
Source: Rathbones – The value of discretionary fund management (2018)

## Positioned to Serve the DFM Market

- Adjacent market
- Regulated by the FCA
- Currently using ‘network type’ services
- Require similar services to those already provided by the Group



# Monetising Market Insights



These are examples of services and target customers we can pursue

## Disclaimer

This presentation has been prepared by The SimplyBiz Group plc (“SimplyBiz” or the “Company”) and the information contained herein is restricted and is not intended for distribution to, or use by any person or entity in any jurisdiction or country where such distribution or use would be contrary to local law or regulation. In particular, the information contained herein is not for release, publication or distribution, directly or indirectly, in or into the United States, Australia, Canada, Japan, the Republic of South Africa or any other jurisdiction in which such release, publication or distribution would be unlawful.

The presentation and the information contained herein is for information purposes only and shall not constitute an offer to sell or otherwise issue or the solicitation of an offer to buy, subscribe for or otherwise acquire securities in any jurisdiction in which any such offer or solicitation would be unlawful. This presentation and the information herein does not constitute or form part of any offer to issue or sell, or the solicitation of an offer to purchase, acquire or subscribe for any securities in the United States, Canada, Australia, Japan or the Republic of South Africa and may not be viewed by persons in the United States (within the meaning of Regulation S under the US Securities Act of 1933, as amended (the “Securities Act”). Securities in the Company may not be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and the securities law of any relevant state or other jurisdiction of the United States.

Recipients in jurisdictions outside the United Kingdom should inform themselves about and observe any applicable legal or regulatory requirements in relation to the distribution or possession of these presentation slides to or in that jurisdiction. In this respect, neither SimplyBiz nor any of its connected persons accepts any liability to any person in relation to the distribution or possession of these presentation slides to or in any such jurisdiction.

This presentation is strictly confidential and is being provided to you solely for your information and may not be reproduced in any form or further distributed to any person or published in whole or in part, for any purpose; any failure to comply with this restriction may constitute a violation of applicable securities laws.

This presentation has not been (i) produced as a result of a process which was designed to ensure that it satisfies the standards, of accuracy, disclosure or completeness required of a prospectus, or listing particulars or other disclosure document to be published in connection with an application for shares or other securities to be admitted to listing or dealing or trading on a regulated market or a recognised investment exchange (as defined in the Financial Services and Markets Act 2000 (“FSMA”)) (ii) approved for the purposes of section 21 of FSMA by, a person authorised under FSMA or (iii) subjected to the due diligence investigations, verifications and other procedures commonly carried out or applied in relation to the publication of a prospectus, listing particulars or other disclosure document on such an application, nor does it contain all information that would be required if it were a prospectus for the purposes of Directive 2003/71/EC. Accordingly, this presentation does not purport to be all-inclusive.

In making this presentation available, SimplyBiz makes no recommendation to buy, sell or otherwise deal in shares in SimplyBiz and its subsidiaries (the “Group”) or in any other securities or investments whatsoever, and you should neither rely nor act upon, directly or indirectly, any of the information contained in these presentation slides in respect of any such investment activity. Past performance is no guide to future performance. If you are considering engaging in investment activity, you should seek appropriate independent financial advice and make your own assessment. This presentation (and any subsequent discussions arising thereon) may contain certain statements, statistics and projections that are or may be forward-looking. The accuracy and completeness of all such statements, including, without limitation, statements regarding the future financial position, strategy, projected costs, plans and objectives for the management of future operations of the Group are not warranted or guaranteed. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that may occur in the future. Although SimplyBiz believes that the expectations reflected in such statements are reasonable, no assurance can be given that such expectations will prove to be correct. There are a number of factors, many of which are beyond the control of the Group, which could cause actual results and developments to differ materially from those expressed or implied by such forward-looking statements. These factors include, but are not limited to, factors such as: future revenues being lower than expected; increasing competitive pressures in the industry; and/or general economic conditions or conditions affecting the relevant industry, both domestically and internationally, being less favourable than expected. We do not intend to publicly update or revise these projections or other forward-looking statements to reflect events or circumstances after the date hereof, and we do not assume any responsibility for doing so. By accepting these presentation slides, you agree to be bound by the above conditions and limitations.