



Q4 2023 Financials

Transform data into
business value with
AI, **Fast.**

April 2024

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Agenda

- 1. NowVertical Overview**
- 2. 2023 Financial Updates**
- 3. 2024 Financial Strategy**
- 4. 2024 Operating Strategy**

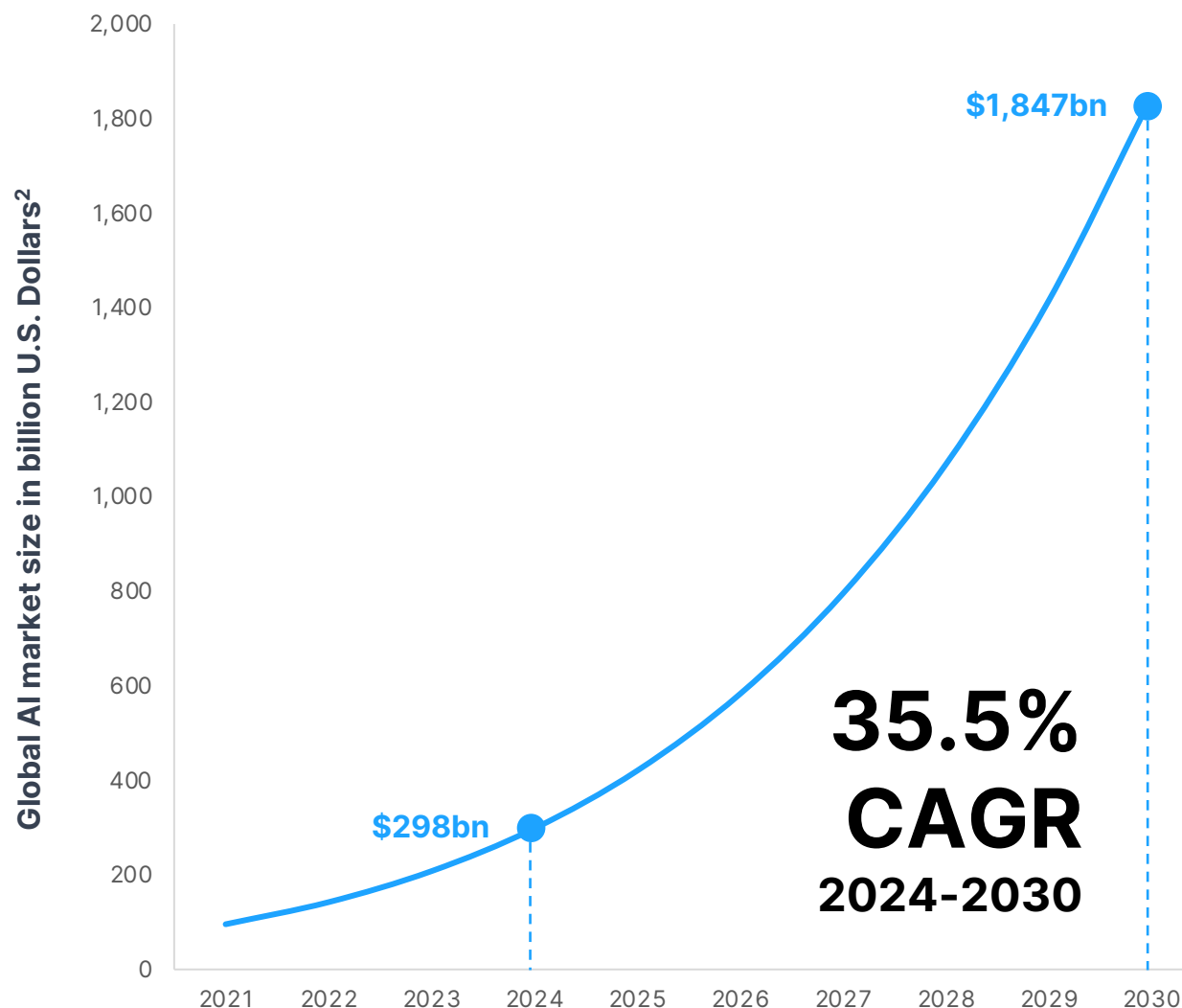
2024 Market Outlook

We're at the precipice of the exponent in AI Market Growth

70% of CEOs are heavily investing in generative AI, viewing it as a competitive edge for the future.

A significant number of them (**52%**) expect to see a return on their investment within three to five years.¹

1. Global CEO Outlook 2023, KPMG (2023)
2. Artificial Intelligence (AI) Global Opportunity Analysis and Industry Forecast, 2022–2030, Next Move Strategy (2023)



Yet, enterprises are struggling to maximise their data and AI ROI

36%

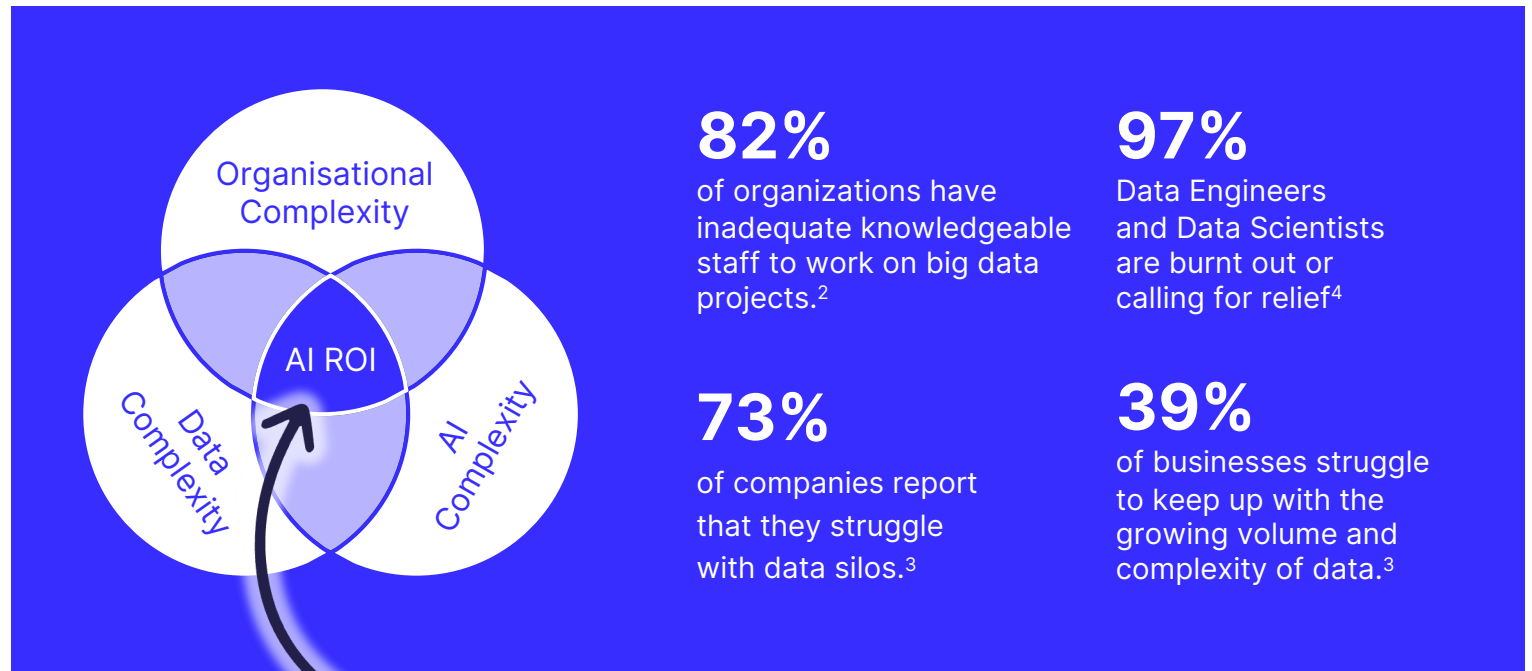
of all AI projects fail¹

85%

of all AI projects are slowed down by organisational limitations¹

WHY?

As AI projects move from peripheral isolated activities to core strategic drivers they intersect with existing organisational and data complexity.



We solve this!

1. Altair Frictionless AI Global Survey Report 2023, Altair (2023)
2. Data Integration Market (2023), Nova1Advisor (2023)
3. Essential Data Management Statistics In 2024, ZipDo (2023)
4. 2021 Data Engineering Survey, DataKitchen (2021)

Our Value Proposition

We transform data into business value with AI, **Fast.**



Advanced analytics to improve marketing effectiveness

39% increase in customer lifetime value



ML Models to predict customer behaviour to optimize loyalty

80% effectiveness on Next-Best-Action prediction



AI and Natural Language Processing to explore customer service impact

Improved Customer Experience and cost-effective operations



Cloud Infrastructure creation and ML Industrialization

Creation of 'Data Market' to democratize insights



Video processing and Analysis on production quality

40% reduction in faulty production



Subscriber-centric analytics to improve revenue and retention

27% increase in first year subscriber retention

At a glance

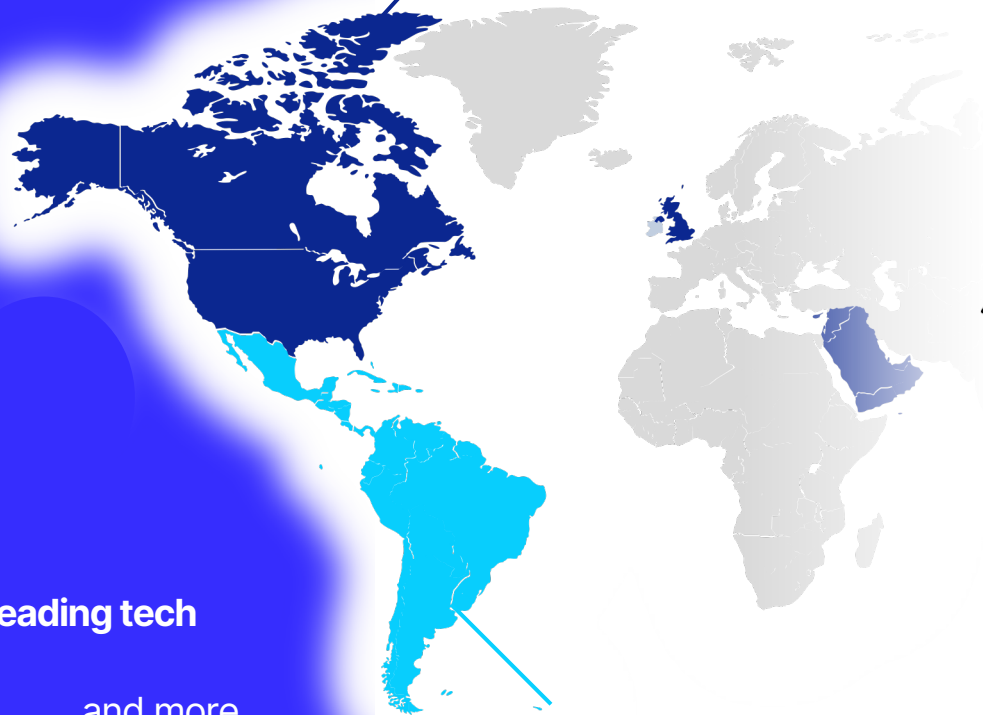
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Strategic
Acquisitions

600+
Strong Team
across 5 continents

Utilizing the market leading tech



NA & EMEA Market



LATAM Market

250+
Clients

100+
Enterprise Clients

30+
CLV over \$5m



Q4 2023 and FY 2023 at a glance

\$10.1m

Revenue

▲ 20% vs Q4 '22

\$6.3m

Gross Profit

▲ 75% vs Q4 '22

\$0.8m

Adjusted EBITDA

▲ 358% vs Q4 '22

\$51.7m

Revenue

▲ 91% vs '22

\$26.6m

Gross Profit

▲ 130% vs '22

\$5.4m

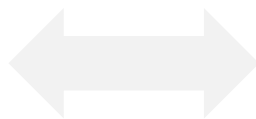
Adjusted EBITDA

▲ 378% vs '22

2023 Year End Revenue Adjustments

\$10.1m

Q4 2023 Reported



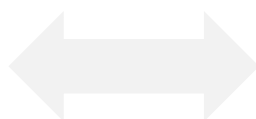
\$14.6m

Q4 2023 would have been

\$10.1m includes a \$4.5m FX revaluation of the Q1-Q3 Argentina revenue due to Q4 23 devaluation of the Argentine peso

\$51.7m

FY 2023 Reported



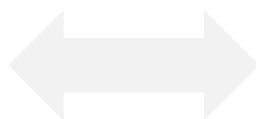
\$57.2m

FY 2023 would have been

\$51.7m includes a \$5.9m reallocation of license reseller costs to revenue to present revenue net of costs

\$51.7m

FY 2023 Reported

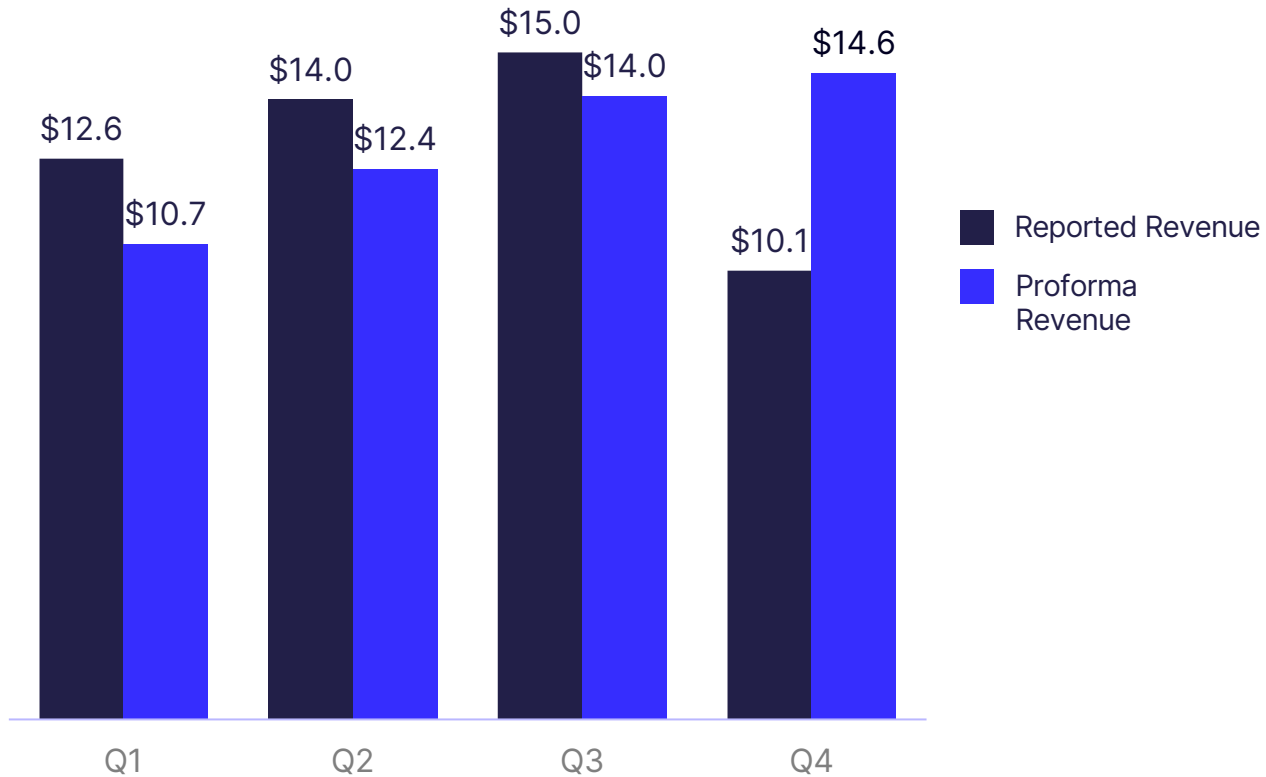


\$62.1m

FY 2023 would have been

Combined effect assuming no Argentine devaluation in Q4 2023 and reseller reallocation

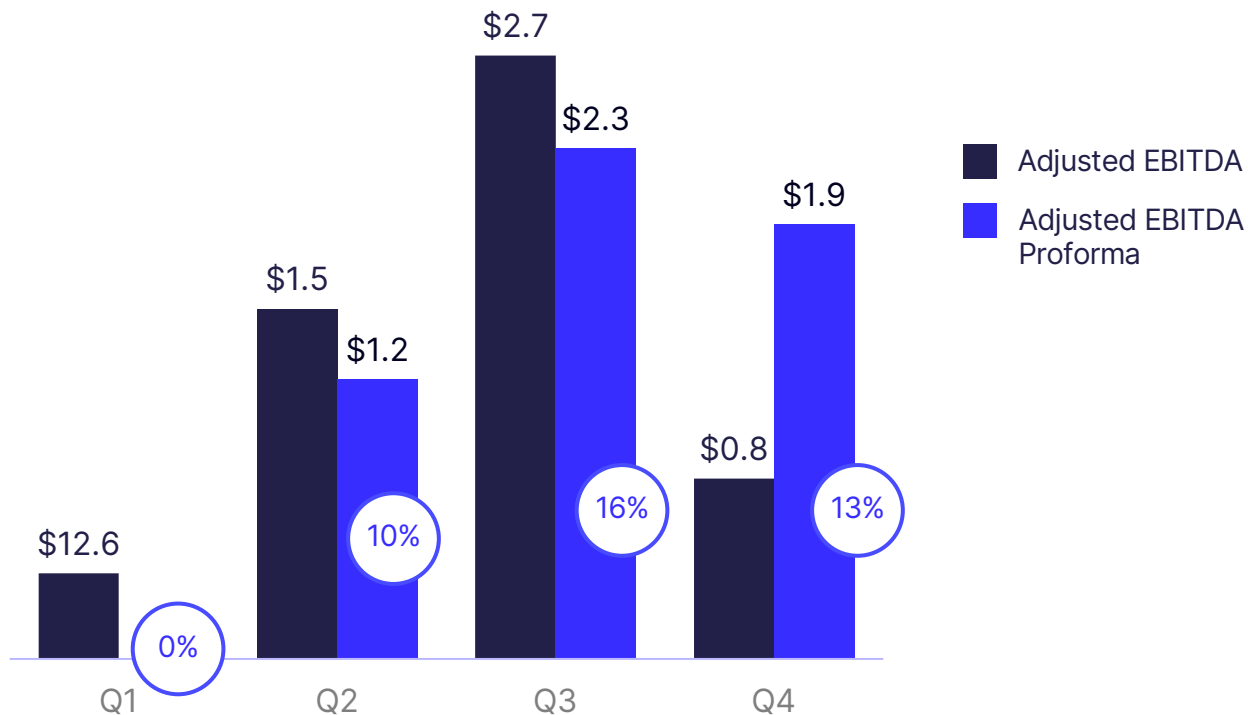
Revenue Analysis



Summary Highlights

- Consolidated proforma revenue trending positively in FY 2023
- Proforma revenue applies the year end Argentine peso rate to each quarter to convey relative performance

Adjusted EBITDA Analysis



Summary Highlights

- Consolidated Adjusted EBITDA trending positively, 10% in FY 2023
- BU profitability and continued reduction in operating costs are key contributors of improved consolidated profitability
- Opportunity exists for the operating costs to continue to decline as the team further executes on the integration strategy
- Proforma adjusted EBITDA applies the year end Argentine peso to each quarter to convey relative performance

Revenue Mix

Markets

~62% NA & EMEA

~38% LATAM

Propositions

~80% Services & Solutions

~20% Licenses,
Maintenance and
SAAS

Liabilities

Significantly Strengthening The Cash Position

Deferred Payments

\$5.1m
2024 original schedule



\$2.6m
Deferred to 2025

Tech Ops & Corporate Costs

\$7.4m
2023 Actual



\$3.1m
2024 annualised cost savings

EDC Debt Deferral



\$1.27m
Aggregate principle deferred to 2028



Strategic Direction

Transition from inorganic aggressive acquisition strategy to a focus on organic growth from a sustainable foundation, with opportunistic acquisition.

Aggressive Cash Intensive Acquisition



1 Strategic Account Growth Opportunities	2 Integrating Business Units
3 Unifying our Global Design Strategy	4 Stronger proposition mix for greater profitability

AI Market Growth

Growth On Sustainable Foundation

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Thank You.

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Non-IFRS Measures

The non-IFRS financial measures referred to in this news release are defined below. The management's discussion and analysis for the three months and year ended December 31, 2023, which will be available on the Company's SEDAR+ profile, also contains supporting calculations.

"EBITDA" adjusts net income (loss) before depreciation and amortization expenses, net interest costs, and provision for income taxes.

"Adjusted EBITDA" adjusts EBITDA for acquisition accounting revenue adjustments in "Adjusted Revenue" and items such as acquisition accounting adjustments, transaction expenses related to acquisitions, transactional gains or losses on assets, asset impairment charges, non-recurring expense items, non-cash stock compensation costs, foreign exchange gains and losses and the full-year impact of cost synergies related to the reduction of employees.

"EBITDA %" is defined as Adjusted EBITDA as a percentage of Proforma Revenue.

"Proforma Revenue" adjusts revenue by applying the December 31, 2023 Argentine peso/US dollar exchange rate to prior quarters to convey the relative proforma performance for each quarter for the Argentina subsidiary and the Company's consolidated results.

"Proforma EBITDA" adjusts Adjusted EBITDA by applying the December 31, 2023 Argentine peso/US dollar exchange rate to prior quarters to convey the relative proforma performance for each quarter for the Argentina subsidiary and the Company's consolidated results.