



atturra

BELL POTTER DECODED CONFERENCE

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PRESENTATION OF INFORMATION

All currency amounts in this presentation are in Australian dollars unless otherwise stated.

Vision and Strategy

Atturra aims to be **Australia's leading Advisory and IT solutions provider**. We will achieve this by focusing on these strategies:



Industry Strategy

Our industry strategy is to focus on industries in which there is:

- a high barrier to entry, for example Defence requiring security clearances, which helps client retention
- no clear market leader so Atturra can become a market leader. This is the case in Local Government, Education and Manufacturing



Technology Strategy

Our technology strategy is to focus on:

- high growth technologies so we can grow in lockstep, for example Boomi and Smartsheet, in which we are now market leaders
- specialist technologies, such as webMethods, OpenText and QAD, so Atturra can become the dominant player in those technologies

Built on an End-to-End Managed Services Capability

Business Philosophy

Our Business Philosophy continues to focus on growth while delivering a sustainable margin



Growth Philosophy

GROWTH PER ANNUM

20%+

targeting a mix of both organic and inorganic



Investment Philosophy

IS TO FOCUS ON:

10.5%+

Underlying* EBITDA margin of approximately 10.5% and investing consistently into business growth and IP

* Underlying EBITDA represents a non-IFRS measure and management consider this to be a better representation of operating profit and results moving forwards. The previous strategy was 9%+ EBIT which translates to 10.5%+ underlying EBITDA, as a result no material change.

Atturra FY23 Financial Highlights

Atturra Results

\$178.3m

Revenue

Up 33% on pcp

\$16.6m

EBIT

Up 34% on pcp

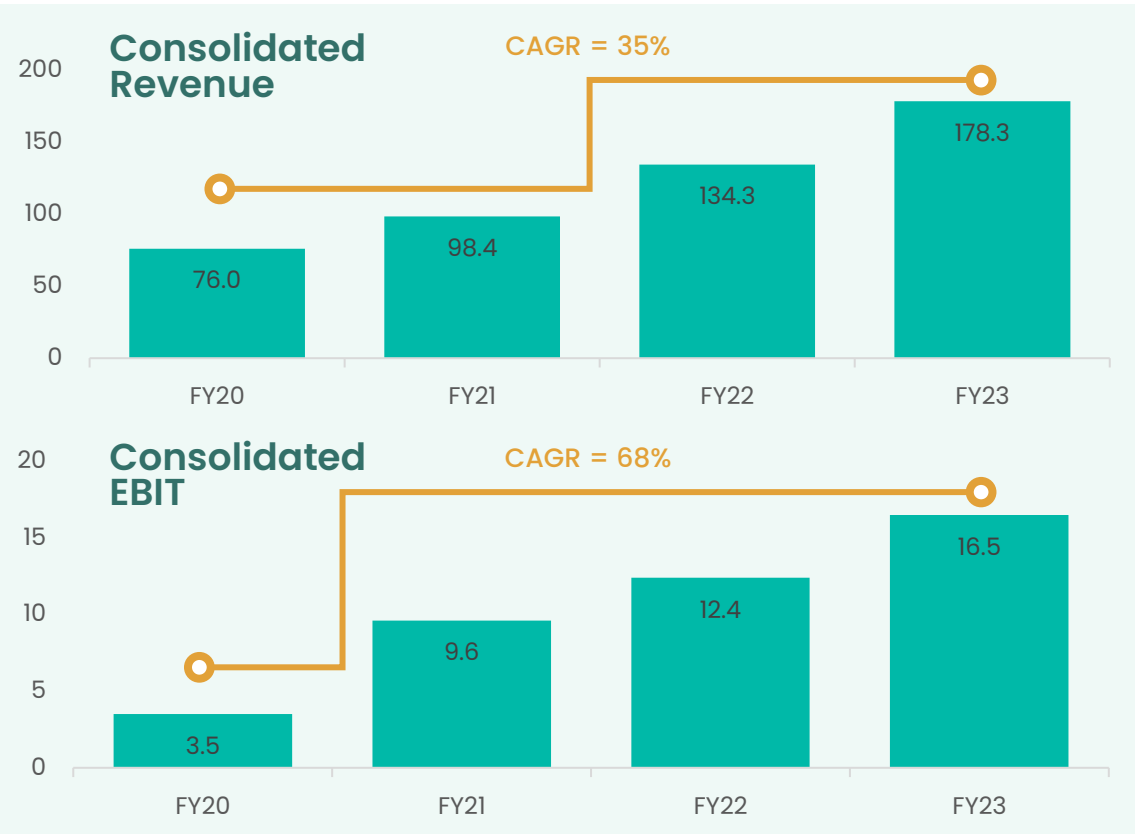
\$21m

**Underlying
EBITDA***

Up 39% on pcp

\$44m

Cash



* Underlying EBITDA is a financial measure which is not prescribed by the Australian Accounting Standards Board (AASB) and represents profit under AASB adjusted for specific items, including capital raising and initial Public Offering (IPO) costs, share based payments, merger and acquisition (M&A) transaction costs and retention costs.

Industry Focus

CLIENT SECTOR



FY23 PROGRESS BY INDUSTRY

Simplify



Optimise



Modernise

Expanded to over 140 Local Government Authorities across Australia and New Zealand providing expertise in TechnologyOne, Infor, Microsoft, Boomi and other leading council solutions.

One of the largest publicly listed Advisory, IT Services and Solutions providers to Federal Government providing ongoing support to priority areas such as Australia's biosecurity and health services.

Over 250 security cleared personnel that provide both technical and advisory services to Defence including to the Defence Strategic Review. Now engaged in over 10 of the 17 Services and Groups, increasing focus on supporting Australia's sovereign capability areas.

Continued strong engagement in Higher Education with a new partnership with AvePoint and significant expansion into K-12, accelerated by the acquisition of Somerville. We now support over 20,000 laptops through our School Laptop Program.

Updates to regulatory compliance continue to drive significant technology changes. Atturra is a key partner enabling this change for energy providers relying on webMethods or Boomi technologies. Successfully expanded our Microsoft practice into water utilities.

Created unique IP with an integration and data architecture building on multiple technologies to support the growing expansion of our finance, superannuation and banking clients. This includes the expansion of our partnerships with Snowflake, Okta and VaultSpeed.

Won the global growth award for QAD and signed a new contract with QAD extending our partnership through until 2026.

Business Overview

Advisory & Consulting

Continued support to Defence in Joint Experimentation Directorate providing analytical capability for the Defence Strategic Review. Also engaged by Sports Integrity Australia (SIA) to develop an operating framework and Australian Pesticides and Veterinary Medicines Authority (APVMA) to implement their business strategy.

Business Applications

Expanded range of solutions for Local Government and Education clients through new partnerships with Payble, Torque and AvePoint. Extended the QAD partnership to 2026 so we can continue to support new and existing Manufacturing clients.

Data & Integration

Atturra has the largest team of onshore Boomi consultants in Australia. We signed partnerships with Denodo, Nux and Wolfram and expanded capabilities to the greater Asia region. Expanded client adoption of AI risk confidence analytics and use of predictive models for complex production systems.

Cloud Business Solutions

Maintained a 100% client retention rate in Federal Government and added an industry focus in utilities with multiple new logos in FY23. Secured 4 out of 6 designations in the Microsoft Cloud Partner Program and signed a new partnership with Databricks.

Managed Services

Atturra has expanded its managed services capabilities with the successful acquisition of Somerville. Providing technology solutions with 24/7 customer support in connectivity, cloud and modern workplace.

Industry Engagement

Atturra continues to provide industry capability and expertise by connecting over 400 Australian SMEs with Defence, Federal, State and Local Government clients.

Acquisition of Cirrus Networks Holdings Limited

- Under the Scheme, Cirrus shareholders will receive consideration with a total value of \$0.053 per share
- The total consideration implies an equity offer value of approximately \$49.3 million⁽¹⁾
- Target Scheme implementation expected in December 2023

Notes (1) Equity offer value assuming total ordinary shares on issue of 930.0m at the Scheme Consideration price of \$0.053 per share. Cirrus performance rights and options will be cancelled for consideration prior to the Scheme being implemented and leveraging existing Cirrus cash.

Compelling strategic rationale

1

Strong strategic fit

- ✓ Cirrus' strength in highly recurring Managed Services is a key growth area for the business and complementary to Atturra's recent acquisition of Somerville
- ✓ Combined company entrenches position as a leading Australian advisory and technology solutions provider, extending Atturra's expertise across mid-market advisory services

2

Operational diversification

- ✓ Complementary geographic diversification, strengthening Atturra's offering across core markets and accelerating growth with a complementary geographic and industry mix
- ✓ Expansion of major vendor relationships, broadening Atturra's product offering and versatility

3

Strengthens resources and government capabilities

- ✓ Added expertise in Government and resources industries with additional security cleared staff and cross-sell opportunities across a combined and enlarged client base
- ✓ Combined group is well-positioned to benefit from the disruption in the Canberra advisory market and strategically positioned as a locally-owned Australian company

4

Value creation for shareholders

- ✓ The Transaction is expected to be high single digit EPS accretive with conservative pro forma run-rate synergies
- ✓ Opportunity for value creation through enhanced scale, corporate cost rationalisation and potential cross-sell opportunities

5

Enhances scale and liquidity

- ✓ The acquisition creates a larger, single entity with one shareholder base
- ✓ New \$30m acquisition financing facility with Westpac maintains balance sheet flexibility to continue to execute on the Company's organic and inorganic growth strategy

Comprehensive product and service offering

Financial snapshot

\$112.2m

FY23 Gross Revenue⁽¹⁾

\$15.9m

FY23 Gross Profit

\$4.8m

FY23 Adjusted EBITDA⁽²⁾

Divisional overview



Managed Services (~14% of FY23 revenue)⁽¹⁾

- ✓ Comprehensive service offering
- ✓ Significant multi-year recurring contracts
- ✓ Recent material Government contract win
- ✓ Location-based support



Professional Services (~16% of FY23 revenue)⁽¹⁾

- ✓ IP consulting, architecture, integration and support services
- ✓ Strategic focus for Cirrus
- ✓ Fixed price, hourly charge-out and bundle services pricing



Enterprise Product Sales (~70% of FY23 revenue)⁽¹⁾

- ✓ Technical knowledge and support integration
- ✓ Renewal-based software licensing and support
- ✓ Facilitates service revenue growth
- ✓ Tier 1 vendors with strong relationships

Q&A

