accesso® Technology Group plc

Interim Results

Ending 30 June 2015

Tom Burnet	Chief Executive Officer
John Alder	Chief Financial Officer

Another period of record performance

- Financial metrics reflecting our momentum

- All platforms growing and delivering

- Breakthrough in the Asian market, with c.20 more venues on the way by 2017

- Continued investment in our products and the way we do business

- More evidence that our offer is attractive to operators and their guests

Adj. Operating Profit

↑ **21.8%**

Group Revenue

↑ **24.0%**

Queuing fundamentals remain strong

↑3.5bn

Guest minutes saved

↑6.2%

Revenue per Guest

Boils down to four key elements....

INVESTMENT: Improved retail and simpler pricing structures are paying off

EXPANSION: First installation in Asia for LoQueue; Qsmart rollouts; Qband 2

GROWTH: New contract wins and extensions continue

AMBITION: Q100 trials continuing with an extensive opportunity for operators

Managing the whole visitor experience

c 9m ecom tickets sold H1 ⬆ **18%**

61% $Rev Desktop
30% $Rev Mobile
9% $Rev Tablet

**European volumes** ⬆ **84%**
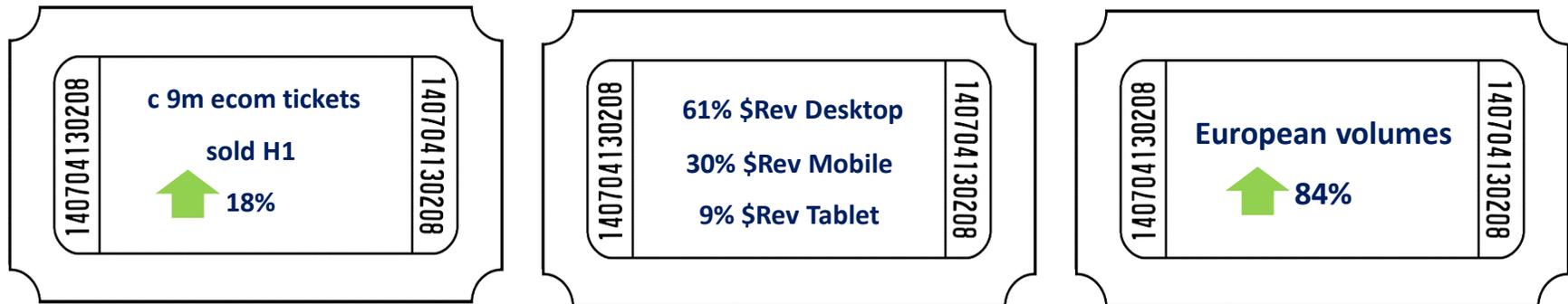
**We continue to secure our presence at the key intersection between our brand, our customers
– the operators –
and between the operators and their guests**

Landmark wins → **Contract extensions** → **Exclusive agreements**

# Siriusware continues to deliver

Ongoing technical & operational integration of Siriusware, Passport & ShoWare

- Integrating the offering
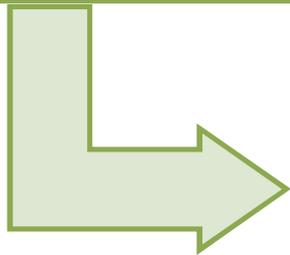
Continues to take accesso into new, previously untapped segments of the leisure market

- Expanding our footprint
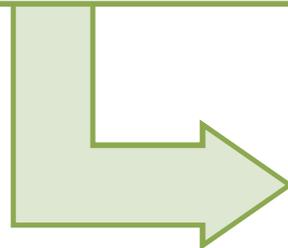
8 Prominent U.S. venues have adopted accesso Siriusware. First European names now on the sales pipeline.

- Growing our client base

Delivering on promise of early value

ShoWare
THE SMARTER WAY TO TICKET

| Online ticketing | Box Office | Kiosks sales | Social selling | Mobile ticketing | Call Centre sales |

Integrating well less than a year in and delivering strong repeatable revenues

41 New wins: proving its value in an expanded accesso ticketing universe

Expanding the Group into Latin America, direct and with partners for theatre, sport and music
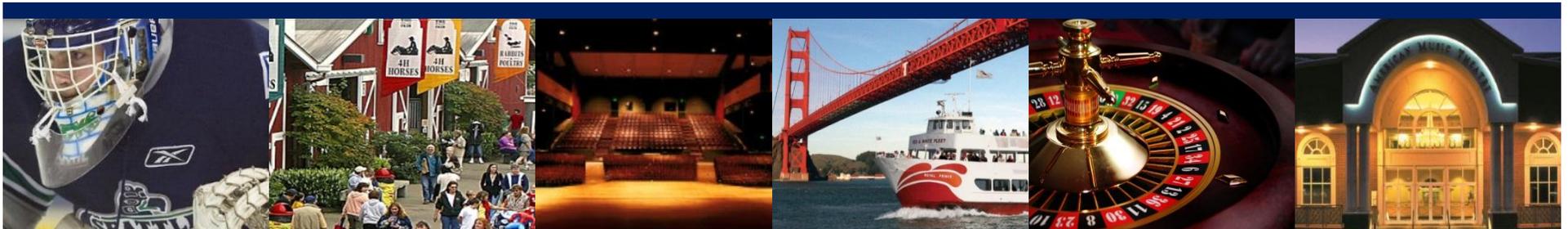
The blueprint for building customer relationships

Following the success of trials across selected Merlin sites, a 7 year, exclusive agreement to implement accesso ticketing solutions to all sites by 2017 signed

Agreement expands accesso's capabilities to an additional 18 countries (with approximately 20 sites in Asia)

Merlin's attractions footprint

Today...

4 sites currently use accesso queuing technology

5 sites currently use accesso ticketing platform

...2017

105+ sites using accesso technology in 22 countries
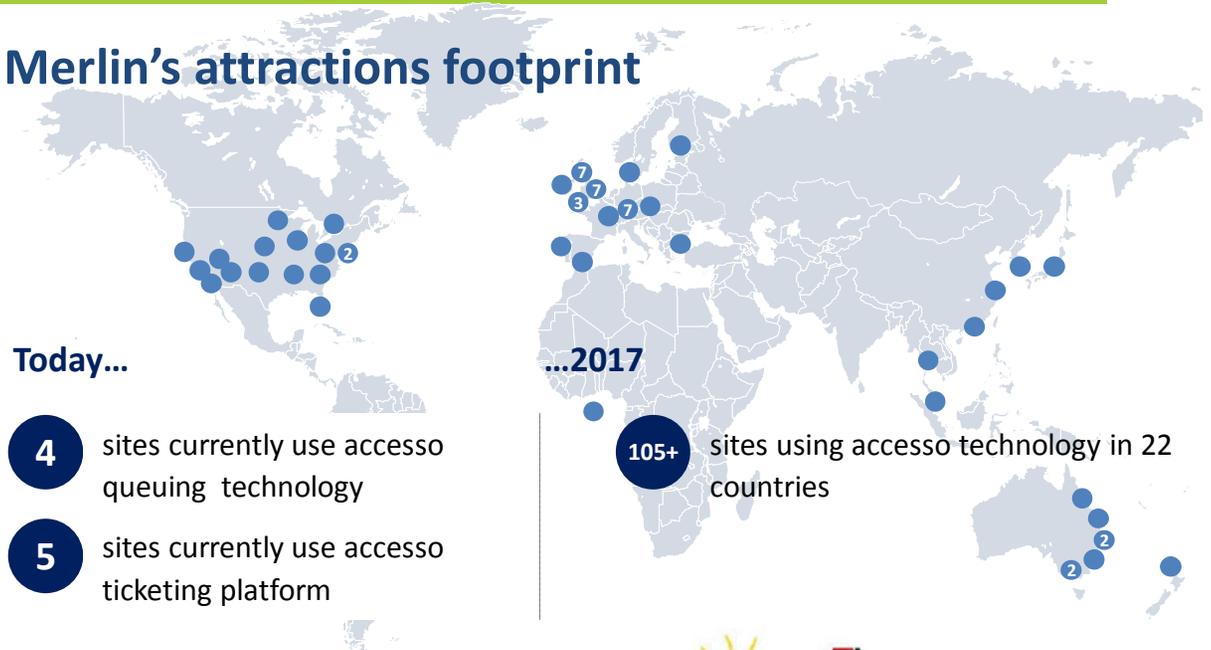
Historic rollout	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017

Routes to future revenue continue to evolve

Preparing the ground for Merlin | Developing our offering | Primed for next stage

Significant investment in the business during the period

Anticipation of landmark Merlin contract post period-end demanded investment in operational capacity. This will not only ensure successful delivery of this obligation, but provides a robust growth infrastructure for the Group.

Mobile growth driving queueless ambitions

Well received Q100 trials have continued throughout the summer. The chance to take 100% of a venue's guests out of physical lines is an exciting proposition for operators of both theme and water parks

Infrastructure in place to capitalise on global opportunity

Investment in people, technology and market understanding has primed the Group for the next stage in its development. The deal with Merlin indicates how far accesso has come, and how far it can go.

Financial performance

KPIs (YoY)

Group Revenue

↑ 24.0%

Adj. operating Profit

↑ 21.9%

LoQueue accesso

Average Revenue per Guest

↑ 6.2%

Passport accesso

Ticket Volumes

↑ 18%

Mobile Ticket Volumes

↑ 300%

Income Statement

	H1 2015 ($m)	H1 2014 ($m)	Change	FY 2014 ($m)
Revenue	**32.09**	**25.88**	**+24.0**	**75.09**
COGS	(15.17)	(14.07)	(7.8%)	(43.07)
Administrative expenses	(14.01)	(9.67)	(44.9%)	(21.02)
DA (excl. acquisition related)	(1.35)	(0.86)	(57.0%)	(2.28)
Adj. operating profit	**1.56**	**1.28**	**+21.9%**	**8.72**
Acquisition amortisation/ costs/ SBP	(2.38)	(1.21)	(96.7%)	(3.25)
Finance expense	(0.23)	(0.11)	(109.1%)	(0.34)
Result before tax	**(1.05)**	**(0.04)**		**5.13**
Effective rate of tax	28.0%			26.2%

″ Trading heavily weighted to H2; operating expenses not significantly weighted

″ Like for like admin expenses (ignoring acquisitions): +22% on H1 2014

″ Currency: no significant impact expected on FY 2015

″ Effective tax rate is that expected for full year

11

Adjusted operating profit

	H1 2015	H1 2014	FY 2014
	$m	$m	$m
IFRS operating (loss)/ profit	**(0.82)**	**0.07**	**5.47**
Costs of acquisition (excl finance)	-	-	0.56
Amortisation relating to acquisitions	2.11	1.05	2.27
Share based payments	0.27	0.16	0.42
	2.38	1.21	3.25
Adjusted operating profit	*1.56*	1.28	8.72

″ Adj. operating profit - considered a key underlying metric

″ H1 2015 includes $1.07m amortisation relating to Showare acquisition (November 2014)

Cash Flow

	H1 2015 ($m)	H1 2014 ($m)*	Change ($m)	FY 2014 ($m)*
Operating cash flow	**(0.96)**	**(1.38)**	**0.42**	**9.51**
Fixed assets - tangible	(0.45)	(0.38)	(0.07)	(0.83)
Fixed assets - intangible	(2.79)	(1.04)	(1.75)	(2.70)
Free cash flow	**(4.20)**	**(2.80)**	**(1.40)**	**5.98**
Acquisition	-	-	-	(18.09)
Borrowings	2.08	-	2.08	12.50
Other financing/ forex	(0.24)	0.11	(0.35)	0.03
Total cash (outflow)/ inflow	**(2.36)**	**(2.69)**	**0.33**	**0.42**
Net Debt	**18.81**	4.63		**14.31**

″ Intangible additions – primarily capitalised development expenditure

″ Significant headroom to Lloyds facility of $29m

* H1 & FY 2014 includes restatement adjustment to be comparative with 2015
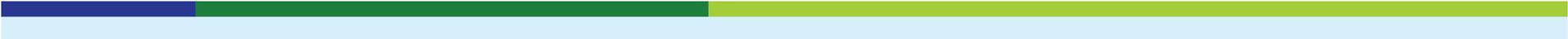
Looking Ahead

Outlook
Strong, getting stronger

〞 Excellent first half performance

〞 Profitable businesses despite significant reinvestment

〞 Guidance reiterated for 2015; upgraded expectations for 2016; materially for 2017

〞 Believe our technology & product mix positions us strongly for further success

〞 Confident on outlook for rest of 2015 and beyond
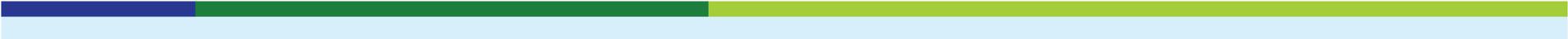
Questions
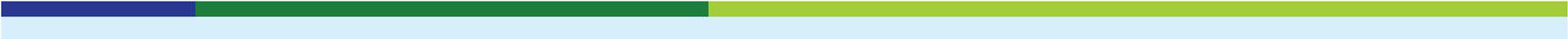
Appendices

accesso (LSE: ACSO) is a B2B technology solutions provider to leisure, entertainment and cultural markets – we help over 1000 venues drive better guest experiences and generate more revenue.

Senior management team

A highly experienced team with proven ability to deliver growth organically and via acquisition

Tom Burnet, CEO

> Joined **accesso** as Chief Executive Officer in 2010

> Has been involved in creating and operating a number of other businesses previously

> Former Managing Director of Defence Services (a division of Serco Group plc)

> Career began as the UK's youngest Army Officer

> MBA, University of Edinburgh

John Alder, CFO

> Appointed Chief Financial Officer of **accesso** in 2009

> Spent 4 years as European FC and Interim FD of PE-backed Palletways Group

> Previously FD of Acumen, and FC of United Carriers Group plc

> Chartered Accountant, qualified with Coopers and Lybrand (PricewaterhouseCoopers)

> Accounting and Finance degree, Middlesex University

Steve Brown, COO

> Founded **accesso** in 2007, joining **accesso** post acquisition

> Prior to which he served as Corporate Vice President of Ticket Strategy and Sales for Six Flags

> Previously held a number of roles at Disney, including within financial planning and pricing strategy, and Vice President of Revenue Management for the Disneyland Resort in Anaheim, California

> MBA, Goizueta Business School

History and development

Over the past five years, Accesso has acquired and successfully integrated three high growth, best-in-class, complementary businesses. Recent growth trajectory has increased sharply

2002

> British technology business, listed on AIM in 2002
> Significant IP and patent protection
> Awarded Queen's Award for International Trade (2011) and Queen's Award for Innovation (2015)
> Focused on providing queueing solutions

2012

> Acquired **accesso**, the attraction industry's leading eCommerce and ticketing provider, founded in 2007
> Core markets are general admission visitor attractions (theme parks, zoos, walk-through attractions)

2013

> Acquired Siriusware, worldwide leader in ticketing, guest management and point of sale solutions, founded in 1990
> Core markets are ski and cultural
> Lo-Q rebrands as **accesso**

2014

> Acquired ShoWare, a fully hosted reserved seating ticketing provider, founded in 2003
> Core markets are theatres, music venues, sports arenas, fairs and casinos

Year	Revenue ($m)	Note
2003	4.7	
2004	5.5	
2005	7.6	
2006	12.3	
2007	15.2	
2008	24.1	
2009	27.5	
2010	30.7	
2011	39.3	
2012	46.0	129 attractions in 6 countries
2013	61.4	400+ venues in 12 countries
2014	75.1	950+ venues in 25 countries

Revenue ($m)

The *accesso* business today

Today, **accesso** is the premier technology partner for the global leisure and attraction markets
Our interests are fully aligned to those of our clients

Sector-leading, scalable, patented technology	> Annual investment in R&D of $12m+; regular and consistent spend ahead of the curve > Patent protection; 26 patents granted and 19 pending > Mission critical, revenue generating technology; hard to dislodge once in place
Contracted, loyal, global blue chip client base	> 1000+ current venues in 25 countries; 5 of which have individual revenues in excess of $1bn, 8 have over $0.5bn > Very considerable growth to come as those clients expand their footprints and product offerings > Largely contracted revenue base, with rebid success rate of 95%+. Very high referral rates
Enables clients to maximise customer revenues	> **accesso's** interests are fully aligned to those of our clients > 90%+ of group revenues from transactional revenue or profit share basis; as clients drive more revenue, so do we > As our solution portfolio broadens, further opportunity to consolidate revenues
Considerable value add from a visitor perspective	> Solutions proven to enhance the visitor experience; for instance, over 3 billion minutes of queuing have been saved by **accesso LoQueue** users since 2003 > Digitization and amalgamation of solutions simplifies the customer journey
Proven consolidation platform established	> Three successful acquisitions fully integrated within the past 3 years; enables **accesso** to target numerous verticals > Considerable scale already established; FY15 EBITDA forecast of $15.3m, > Long list of further potential target M&A bolt-ons
Strong management team	> Proven to deliver strong organic and inorganic growth > Senior team highly experienced and have all been with the business at least 5 years > Considerable drive to increase the rate of growth in a private environment

Geographic presence

Established presence in mature leisure attractions markets, with significant scope to expand into emerging leisure markets in Asia and Latin America

Aladdin serves in excess of 1,000 existing venues in 25 countries

The global ticketed attractions market is vastõ

The total global market is hard to value, but 4 of the top 5 categories are worth c. $230bn+ alone, attracting billions of individual visits per annum

Sporting events	Cinema	Theme parks	Live music	Museums	Water parks	Zoos
$145 billion	$36 billion	$32 billion	$24 billion	$9 billion	$5 billion	$4 billion
Global revenue (2015E)	Box office revenue (2014A)	Global theme park revenue (2015E)	Global live music revenue (2015E)	US-based museums revenue (2015E)	Global water park revenue (2014A)	US-based zoo revenue (2015E)
214 million	**8 billion**	**392 million**	**23 million**	**99 million**	**28 million**	**700 million**
Top league attendances (recent season)	Cinema admissions (2014A)	Top 10 theme park group attendances (2014A)	Top 25 tours attendance (2014A)	Global top 20 museums attendances (2014A)	Global top 20 water parks attendances (2014A)	Global zoo attendance (2015E)

accesso's fully integrated product family

Mission critical online, on mobile and on site technology solutions to entertainment and leisure operators and venues, delivered through established brands to a high quality customer base

Solutions	Ticketing	Point of Sale	Queueing	Guest Management
Description	Online, on mobile and on site ticketing and admissions cloud based solutions	Modular software solutions for every Point of Sale need, from food & beverage to rental admissions and more	Virtual queueing solutions for attractions and theme parks on mobile and other custom built devices	Customisable guest management modules, including reservations, loyalty programs, activity booking and resource scheduling
Key brands				

Key verticals	Theme parks	Water parks	Ski resorts	Zoos & Aquariums	Museums / Cultural events
	Theatres	Fairs	Casinos	Sporting events	Tours

Selected customers

The *accesso* model

Exceptional, responsive technology solutions generating high growth, long term, transactional and recurring revenue streams in partnership with event / attraction operators

Exceptional technology solutions… ①

>Full suite of high quality, proprietary, cloud-based technology solutions to entertainment venues and operators globally, including:
- −ticketing
- −queuing
- −guest management
- −point-of-sale
- −eCommerce (mobile, online)

…aligned with our clients' success… ②

>Solutions that drive revenue for customers and in turn for us
- −minimise capital commitment by clients
- −both parties share in the success of technology solutions
- −alignment of interests and development of ongoing partnership mentality

…with highly repeatable, transactional revenues… ③

>Significant proportion of revenues (90%+) are repeatable
- −provides excellent visibility over total revenues
- −remaining portion is mostly long term and repeatable, and expected to be migrated to fully recurring nature over time

>As a result, **accesso** generates sustained, positive free cash flow
- −cash generation more closely matched to repeatable earnings as apposed to new business

…focused on double digit growth ④

>Consistent top line growth
>Above market EBITDA growth and margins
>Top and bottom line leverage from mission critical position in client venues
>Growth aligned to wider growth in attendances across the market

accesso LoQueue

Devices and smart phone applications which allow for virtual queueing, enhancing customer experience and driving in-attraction spend

Qsmart

Virtual queueing using your smartphone

>Mobile application, allowing guests to **reserve rides on their smartphones**
>Guests can reserve rides or shows from anywhere in the attraction
>Can be **integrated into a client's existing mobile app**
>Rides+ feature allows clients to control guests' ride frequency, set ride packages and create revenue-driving add-ons and upgrades
>**Mobile payments functionality** allows guests to pay for Qsmart through their smartphone

Qbot

Virtual queueing using proprietary hardware

>**Proprietary hardware** that allows guests to reserve rides from the Qbot device
>The device will issue a countdown and vibrate when it is the guest's turn to ride
>Rides+ feature allows clients to control guests' ride frequency, set ride packages and create revenue-driving add-ons and upgrades
>**Marketing messages and offers can be sent directly to the device**

Qband

Virtual queueing for waterpark use

>Queuing solution with hardware designed specifically for **waterparks**
>Guests reserve slides using their Qband at **touchscreen kiosks**
>The device will display a countdown ride timer letting guests know when it's their turn to slide
>Ability to integrate Qband with **cashless payment functionality** and **locker rental solutions**

1 Purchase

Purchase your virtual queuing product on the go

2 Reserve

Reserve your ride on your smartphone

3 Enjoy

While you wait, grab a bite to eat, hit the retail shops or enjoy another attraction

4 Ride!

When it's your turn to ride, check-in via the designated entrance

accesso Passport® ticketing suite

Comprehensive, cloud based ticketing suite functions seamlessly across platforms, up-selling, cross-selling and simply selling more

OnTheGo
Comprehensive mobile platform with ticketing

> Ticketing solution, with a purchase process designed specifically for mobile
> Allows guests to use their mobile phone as the ticket
> Includes iPhone Passbook integration
> Delivers dynamic content via branded native applications and mobile optimised websites
>> GPS enabled mapping in-attraction
>> attraction highlights
>> push notifications
>> calendar and Itineraries
>> social media integration

OnSite
Streamlined front gate ticketing

> Front gate ticketing point-of-sale application designed for ease of use
> Application prompts upselling, driving sales results
> Offline capabilities and payment control
> Season pass processing
> Easily manage advance ticket sales for group reservations
> Offers a number of mobile POS as an alternative to front entrance ticketing
> Includes self-service ticketing kiosks and mobile line-busting solution

OnLine
Online ticketing and eCommerce interface

> Online shopping experience that includes
>> advance ticket sales
>> parking
>> meal vouchers
>> tours
>> merchandise
>> ... and more!
> Delivers a shopping experience that is consistently beautiful, simple and enjoyable for guests
> Online store adjusts to fit any device
> Increases guest conversion and commitment pre-arrival

Product Management Software
Setup, configure, and manage ticket package, product and price changes

Analytics & Reporting
Enhanced management reporting tools – secure, real time sales, revenue and attendance reporting

Entry hardware solutions
Ticketing kiosks, handheld scanners, turnstiles and biometric scanners

24/7 Client Support
Ticket set up, troubleshooting, system administration and system monitoring

Front gate Point of Sale
Full featured front gate application focused on driving improved sales results

Group sales and season pass processing

Mobile Line Busting
Mobile point of sale solution operates in conjunction with Apple iPhone to include card processing

Fully hosted with Rackspace
Fully hosted PCI Level 1 and PA-DSS certified solutions on an enterprise class high-availability system

accesso Siriusware℠ point-of-sale systems

Provides excellence in ticketing, admission and guest management solutions offering all essential features required for every point-of-sale throughout venues

OnSite ticketing
On-site ticketing

> Allows operators to setup and manage users
> Configure products for sale
> Manage real-time inventory and generate reports
> Supports a wide variety of general admission, date-time specific and capacity limited offerings

OnLine eCommerce
eCommerce module

> Designed to integrate with client's existing website
> Print-at-home ticketing
> Processes credit cards securely online
> Customer web design and development
> Manage membership benefits
> Allows guests to purchase memberships and passes online

Point-of-Sale
Modular solutions for every point-of-sale

> Easy to use touchscreen interface
> Reliable offline functionality and detailed reporting features
> Provides increased tracking and management of gift card programs
> Allows guests to make purchases with their fingerprint

Guest Management
Provide guests with exceptional service

> Reservations designed for call and contact centres
> Provides advance reservations and fulfilment features
> Manages promotions
> Provides frontline operators with accurate information for scheduling
> Provides an integrated calendar tool for scheduling group events

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Product Management Software
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24/7 Client Support
Ticket set up, troubleshooting, system administration and system monitoring

Entry hardware solutions
Ticketing kiosks, handheld scanners, turnstiles and biometric scanners

Easy communication between applications
Enables widespread, easy integration with other software systems

Fully hosted with Rackspace
Fully hosted PCI Level 1 and PA-DSS certified solutions on an enterprise class high-availability system

accesso Siriusware

Provides excellence in ticketing, admission and guest management solutions offering all essential features required for every point-of-sale throughout venues

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eCommerce module

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Modular solutions for every point-of-sale

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accesso ShoWare

ShoWare offers venues a complete range of ticketing solutions, empowering organisations to control their own ticket sales

Box office ticketing

> Ticketing software that is licensed to clients, allowing total in-house control, private labelling and content management
> Fully customisable, and fully integrated cloud-based scanning solution, requiring no onsite server

Kiosks

> Kiosks allow for the purchase of tickets and collection at venue, completely integrated with your ticketing system and inventory
> Can provide online purchase of tickets with pick-up from the device by swiping a credit card or entering the order identification

Online ticketing

> Simple and intuitive online ticketing purchasing system, which "thinks" for the patron
> Cloud-based system that allows for immediate, real-time turnaround system customizations and reporting

Call centre sales

> Open 24 hours a day, 7 days a week with 13 hours of live answer
> Becomes a seamless extension of a client's sales organisation, with a personalised contact phone number and greeting

Mobile ticketing

> Mobile ticketing feature allows patrons to order, pay for, obtain and validate tickets from any where, any time using internet enabled devices
> Mobile optimised website, suited to any screen size

Private label ticketing
Customised ticketing sites

Multi-channel sales
Real-time multi-channel sales

Real-time reporting
Real time analytics dashboards

World class support
One-on-one support 24/7/365

Interactive seatmaps
View real-time seat maps

Intellectual property

26 patents in 9 families covering 10 countries, with an additional 19 applications in progress

Name	Description	Geographies[1]	Registered	Pending
GSS	*Queue management system*	FR, HK, JP, ES, UK, US	6	--
Lian	*Method for optimizing resource allocation*	US	1	--
Nemo-Q	*A system, a device, a computer program product and a method for allocating resources to users*	US	1	--
Palmtop	*Assigning and managing patron reservations for distributed services using wireless personal communication devices*	US	5	1
Park Tours	*System and method for enhancing user experience in a wide-area facility having a distributed, bounded environment*	US	1	--
Pendragon	*A method and system for electronic route planning and virtual queue handling*	CN, US	2	--
Q100	*Virtual queuing*	UK	--	1
Q-credits	*Queue management systems*	CN, US	2	7
Smart-Q	*System for regulating access to a resource*	n/a	--	3
Stenning	*Queue management system and method*	DE, IRL, FR, NE, UK	6	1
Ticketing system	*System and method for facilitating multiple attraction ticketing over a network*	n/a	--	1
VQ2020	*Reservation management system and method*	US, JP	2	5
Total			**26**	**19**

Note 1: Only representative of currently registered patents