Agenda

1. H1 Overview
2. H1 Financials
3. Long term priorities
4. Summary & Outlook
First Half Overview

Outstanding financial performance as we capture significant uptick in technology demand
First Half Highlights

**Strong financial performance**
Refreshed and refocused business drives revenue back to 2019 levels. Record Cash EBITDA performance.

**Operational realignment driving value**
Organisational realignment delivering results-focused initiatives. Set up to deliver long-term profitable, cash generative performance.

**Innovative tech aligned with industry trends**
Record Virtual Queuing revenue via client base expansion, Qsmart® rollouts and strong visitor uptake. Strategic focus on R&D capturing new opportunities.

**Step-function growth in tech demand**
Consumer reliance on mobile transactions significantly increased during the pandemic resulting in accelerated demand. Operator focus towards labour efficiency and customer engagement offering new opportunities.
Capturing new opportunities for long term growth

Rapidly responding to demand
- Moving swiftly to win new business
- Investing where opportunities are clear
- Ensuring operational quality standards against high volumes
- Scaling implementation capabilities and reducing onboarding time

Innovating to drive growth & optimise
- Contactless payments & accesso Pay
  - accesso Siriusware™ Version 5.0
  - Prism 2.0
- Reduced accesso Passport® eComm load time ~50%
  - SMS Capabilities
  - Mobile F&B

Major focus on cross selling
- Uptick in demand leading customers to consider complementary services
- Concentrated strategic effort to accelerate eCommerce capture across the ski industry
- Product set is a significant differentiator
Virtual Queuing demand and expanded opportunities
- Alternatives to standard queues becoming industry standard alongside consumer expectation
- Continued innovation to maintain lead (e.g. multi-queues, future bookings, Prism 2.0 device)
- Implemented Qsmart across Six Flags theme parks in H1
- Completed H1 Qsmart pilot at Boston Logan International airport; Commenced Virtual Queue pilot in H2 with Orlando theme park.
- acceso LoQueue® guests served up 60.5% in H1 to 2019 against park attendances ~30% lower

eCommerce becomes leading sales outlet and strategic revenue driver
- Responded swiftly to emerging need for online reservations across major attraction clients
- Operators driving higher spend with new ecommerce driven yield management strategies
- Consumer shift to mobile commerce accelerating
- acceso Passport tickets and reservations up 76.1% in H1 to 2019

Robust sales pipeline with cross sell a key strategic priority
- Robust sales pipeline across the solution set as venues found themselves underserved during pandemic
- Significant eCommerce cross sell opportunity with existing acceso Siriusware 300+ customers
- 35 new acceso Passport deployments underway, nearly half in ski
Financial Results

Strong performance in challenging market environment
Outstanding financial performance

Group revenue back to H1 2019 level faster than expected

Innovative transactional revenue better than expected

Transactional revenue of $35.6m, down only 2.2% on normal H1 2019

More effective operational structure

Record cash EBITDA of $9.8m, an increase of $8.8m from H1 2019

Strong liquidity position

Undrawn debt facility; $45.8m in cash at 31/8

Financial Headlines

Revenue Split H1’21 & H1’19

H1 2021

70%

$50.7m

H1 2019

72%

$50.7m

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Revenue by Type

Discussion and Analysis

- Transactional revenue better than anticipated during H1 2021 to $35.6m, down only 2.2% on a normal period of trade represented by H1 2019.
  - Outperformance in markets, such as the USA, where restrictions have been largely removed.
  - Live Theatre and Distribution recovering more slowly.
- Strong revenue growth in Professional services on both H1 2019 and H1 2020.
  - Driven by bespoke technology solutions to the ski, cruise and attractions markets.
- Bespoke technology enables the Group to gain repeatable platform fees.

<table>
<thead>
<tr>
<th>($ in thousands)</th>
<th>H1 2021</th>
<th>H1 2019</th>
<th>%</th>
<th>H1 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Virtual queuing</strong></td>
<td>10,152</td>
<td>8,912</td>
<td>13.9%</td>
<td>2,270</td>
</tr>
<tr>
<td><strong>Ticketing and eCommerce</strong></td>
<td>22,815</td>
<td>27,458</td>
<td>(16.9%)</td>
<td>9,681</td>
</tr>
<tr>
<td><strong>Reservation Fees</strong></td>
<td>2,614</td>
<td>-</td>
<td>-</td>
<td>121</td>
</tr>
<tr>
<td><strong>Transactional revenue</strong></td>
<td>35,581</td>
<td>36,370</td>
<td>(2.2%)</td>
<td>12,072</td>
</tr>
<tr>
<td><strong>Maintenance and support</strong></td>
<td>3,640</td>
<td>4,511</td>
<td>(19.3%)</td>
<td>3,967</td>
</tr>
<tr>
<td><strong>Platform fees</strong></td>
<td>1,256</td>
<td>578</td>
<td>117.5%</td>
<td>1,079</td>
</tr>
<tr>
<td><strong>Total Repeatable</strong></td>
<td>40,477</td>
<td>41,459</td>
<td>(2.4%)</td>
<td>17,118</td>
</tr>
<tr>
<td><strong>Licence revenue</strong></td>
<td>913</td>
<td>1,777</td>
<td>(48.6%)</td>
<td>1,253</td>
</tr>
<tr>
<td><strong>Professional services</strong></td>
<td>6,752</td>
<td>6,116</td>
<td>10.4%</td>
<td>5,155</td>
</tr>
<tr>
<td><strong>Non-repeatable revenue</strong></td>
<td>7,665</td>
<td>7,893</td>
<td>(2.9%)</td>
<td>6,408</td>
</tr>
<tr>
<td><strong>Hardware</strong></td>
<td>2,088</td>
<td>1,004</td>
<td>107.9%</td>
<td>524</td>
</tr>
<tr>
<td><strong>Other</strong></td>
<td>424</td>
<td>356</td>
<td>19.1%</td>
<td>522</td>
</tr>
<tr>
<td><strong>Other revenue</strong></td>
<td>2,512</td>
<td>1,360</td>
<td>84.7%</td>
<td>1,046</td>
</tr>
<tr>
<td><strong>Total revenue</strong></td>
<td>50,654</td>
<td>50,712</td>
<td>(0.1%)</td>
<td>24,572</td>
</tr>
</tbody>
</table>
Discussion and Analysis

- Group reported gross profit margin was 80.6% in H1 2021 (H1 2020 at 81.8%, H1 2019 at 74.9%).
  - 5.7% increase primarily results from a change in sales mix compared with H1 2019.
  - Higher margin streams, virtual queuing and ecommerce, are a greater proportion of revenue.
- Administrative expenses increased in H1 2021 (H1 2020: $38.8m), reflecting return to more normal operating levels; increase curtailed by significant number of open positions.
- Rightsized operations enables increased profitability.

Income Statement

<table>
<thead>
<tr>
<th>($ in thousands)</th>
<th>H1 2021</th>
<th>H1 2020</th>
<th>H1 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>50,654</td>
<td>24,572</td>
<td>50,712</td>
</tr>
<tr>
<td>Cost of sales</td>
<td>(9,836)</td>
<td>(4,474)</td>
<td>(12,721)</td>
</tr>
<tr>
<td>Gross profit</td>
<td>40,818</td>
<td>20,098</td>
<td>37,991</td>
</tr>
<tr>
<td>Gross profit %</td>
<td>80.6%</td>
<td>81.8%</td>
<td>74.9%</td>
</tr>
<tr>
<td>Administrative expenses</td>
<td>(39,163)</td>
<td>(38,804)</td>
<td>(42,034)</td>
</tr>
<tr>
<td>Operating profit/(loss)</td>
<td>1,655</td>
<td>(18,706)</td>
<td>(4,043)</td>
</tr>
<tr>
<td>Finance expense</td>
<td>(809)</td>
<td>(438)</td>
<td>(607)</td>
</tr>
<tr>
<td>Finance income</td>
<td>12</td>
<td>666</td>
<td>11</td>
</tr>
<tr>
<td>Profit/(Loss) before tax</td>
<td>858</td>
<td>(18,478)</td>
<td>(4,639)</td>
</tr>
</tbody>
</table>
### Discussion and Analysis

- Record Cash EBITDA of $9.8m, an $8.8m increase from $1.0m recorded in H1 2019.
- Increase is the result of higher margin sales mix, more effective operating structure and temporarily lower costs.
- Headcount lower than normal as revenues recovered more quickly than expected, and an extremely competitive job market in our key regions resulting in delays in hiring.
- Continue to make headway on recruitment however still have some way to go to reach optimal headcount levels. Full annualised impact won’t be felt until 2022.

### Alternative Performance Measures

<table>
<thead>
<tr>
<th>($ in thousands)</th>
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<th>H1 2020</th>
<th>H1 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating profit/(loss)</td>
<td>1,655</td>
<td>(18,706)</td>
<td>(4,043)</td>
</tr>
<tr>
<td>Add: Aborted sale expenses/acquisition expenses</td>
<td>-</td>
<td>446</td>
<td>-</td>
</tr>
<tr>
<td>Add: Deferred acquisition consideration</td>
<td>-</td>
<td>138</td>
<td>1,076</td>
</tr>
<tr>
<td>Add: Amortisation related to acquired intangibles</td>
<td>1,253</td>
<td>1,505</td>
<td>5,812</td>
</tr>
<tr>
<td>Add: Share based payments</td>
<td>1,076</td>
<td>333</td>
<td>1,080</td>
</tr>
<tr>
<td>Add: Impairment of intangibles</td>
<td>-</td>
<td>1,360</td>
<td>-</td>
</tr>
<tr>
<td>Add: Amortisation and depreciation (excluding acquired intangibles)</td>
<td>6,504</td>
<td>7,565</td>
<td>7,120</td>
</tr>
<tr>
<td>Less: Capitalised internal development costs</td>
<td>(669)</td>
<td>(3,010)</td>
<td>(10,040)</td>
</tr>
<tr>
<td><strong>Cash EBITDA</strong></td>
<td>9,819</td>
<td>(10,369)</td>
<td>1,005</td>
</tr>
</tbody>
</table>
### Discussion and Analysis

- Net cash was $33.2m (H1 2020: $30.8m), consisting of cash balances of $33.2m only and zero borrowings.
- Strong net cash position has benefited from cash generated from operating activities of $7.6m.
- Resilience supplemented by diligent working capital management, successful refinancing of lending facilities and return of clients to more normal operating levels.
- Cash at August 31st was $45.8m.

### Cash Flow

<table>
<thead>
<tr>
<th>($ in thousands)</th>
<th>H1 2021</th>
<th>H1 2020</th>
<th>H1 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Underlying cash from operations</td>
<td>7,632</td>
<td>(9,167)</td>
<td>(4,496)</td>
</tr>
<tr>
<td>Tax</td>
<td>(1,375)</td>
<td>(2,728)</td>
<td>1,761</td>
</tr>
<tr>
<td>Capitalised development costs</td>
<td>(669)</td>
<td>(3,010)</td>
<td>(10,040)</td>
</tr>
<tr>
<td>Other capital expenditure</td>
<td>(227)</td>
<td>(285)</td>
<td>(1,371)</td>
</tr>
<tr>
<td><strong>Underlying free cash flow</strong></td>
<td>5,361</td>
<td>(15,190)</td>
<td>(14,146)</td>
</tr>
<tr>
<td>Payment to finance lease creditors</td>
<td>(785)</td>
<td>(820)</td>
<td>(686)</td>
</tr>
<tr>
<td>Share issues net of costs</td>
<td>11</td>
<td>46,092</td>
<td>120</td>
</tr>
<tr>
<td>Facility arrangement fees</td>
<td>(685)</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Acquisition/sale process related payments</td>
<td>(13)</td>
<td>(269)</td>
<td>(647)</td>
</tr>
<tr>
<td>Net interest</td>
<td>(321)</td>
<td>(165)</td>
<td>(358)</td>
</tr>
<tr>
<td>Foreign exchange movement on cash &amp; borrowings</td>
<td>(67)</td>
<td>847</td>
<td>22</td>
</tr>
<tr>
<td><strong>Movement in net cash/(debt) in period</strong></td>
<td>3,501</td>
<td>30,495</td>
<td>(15,695)</td>
</tr>
<tr>
<td>Opening net cash</td>
<td>29,656</td>
<td>354</td>
<td>480</td>
</tr>
<tr>
<td>Closing net cash/(debt)</td>
<td>33,157</td>
<td>30,849</td>
<td>(15,215)</td>
</tr>
</tbody>
</table>
Long-Term Priorities

Capturing record demand
Go-forward strategic priorities

**Team**
- Extending remote work and planning for long term "new normal"
- Aligning staffing levels to support expanded opportunities alongside high market demand for talent
- Continue driving Diversity and Inclusion in our workforce

**Customer**
- Support continued recovery with a focus on driving value underpinned with quality service
- Improving responsiveness to client product feature requests and providing roadmap transparency

**Product**
- Deliver revenue optimising enhancements
- Ensure R&D efforts are focused on results driving initiatives
- Continue innovation efforts to supports cross selling

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Outlook & Guidance

Confident of a strong second half of 2021
Excellent first half performance
Revenue and profit performance ahead of expectations
Responsive approach to market changes proving resiliency

Strategy for long-term growth is working
Operational changes boosting efficiency and innovation
Leadership alignment behind areas of opportunity

Performance trend set to continue
Structural shift in consumer behaviour
Business set up to deliver sustainable success

Covid-19 assumptions
Some capacity restrictions likely to persist through 2021
Live entertainment and distribution segments begin recovery

Revenue, Cash EBITDA and cost guidance
FY 2021 Revenues expected to reach 2019 levels
FY underlying admin costs to rise 8% - 12%
Strong Cash EBITDA