

MARKET RELEASE

18 July 2022

FY22 results update

Sydney, Australia – Global software company Nuix (ASX:NXL) today provides an update in relation to likely results for the full year ended 30 June 2022.

Based on preliminary estimates and subject to auditor review, for the full year FY22 Nuix expects to report outcomes in the following ranges:

	FY22 Range	FY21 Reported (pcp)
Annualised Contract Value (ACV)	\$160 - \$163 million	\$165.6 million
Statutory Revenue	\$151 - \$154 million	\$176.1 million
EBITDA	\$10 - \$12 million	\$30.5 million (statutory) \$66.7 million (pro forma)

Since the Trading Update in May covering the first nine months of the fiscal year, Nuix has seen a continuation of several trends.

Annualised Contract Value (ACV) is expected to be relatively consistent year on year, with the continued shift away from module-style licences to consumption licences largely offset by upsell to the existing customer base and new business.

Statutory Revenue displays a greater degree of variability than ACV due to the impacts of multi-year deals. Statutory Revenue is expected to fall on the prior corresponding period, driven by the recognition of revenue for some large multi-year contracts in the prior period, lower sales to new customers and slipped deals into the FY23 financial year.

In line with recent updates to the market, Nuix experienced materially higher non-operational legal costs during the financial year of approximately \$14 million. Excluding the impact of non-operational legal costs and trading losses associated with Nuix's recent acquisition of Topos, EBITDA is expected to be in the range of \$25 - \$27 million.

The company continues to reinvest in sustainable revenue generation, with further investment in sales and distribution capability, marketing and product development.

In line with recent commentary, Nuix continues its strategy of funding software development costs from free cash flow, and aims to be broadly cash flow neutral before non-operational legal costs and Topos acquisition costs and trading losses in the near term. Prior to non-operational legal costs and Topos acquisition costs and trading losses, the company's underlying operational cash flow for the financial year was approximately (-\$3) million. Nuix ended the fiscal year with cash on hand of \$46.8 million.



Nuix will release its full year results on 18 August 2022.

This announcement has been authorised by the Nuix Board.

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About Nuix

Nuix Limited is a leading provider of investigative analytics and intelligence software, with the vision of "finding truth in a digital world". Nuix helps customers to process, normalise, index, enrich and analyse data from a multitude of different sources, solving many of their complex data challenges. The Nuix platform supports a range of use cases, including criminal investigations, financial crime, litigation support, employee and insider investigations, legal eDiscovery, data protection and privacy, and data governance and regulatory compliance.

For further information, please visit investors.nuix.com