

FINAL RESULTS TO 31 JANUARY 2022 (FY22)

Claire Milverton – CEO

Andy Fabian - CFO

April 2022

Transformational Growth Opportunity for 1Spatial



Customer and partner credibility



Significantly growing market



Market leading software platform

Why we are needed



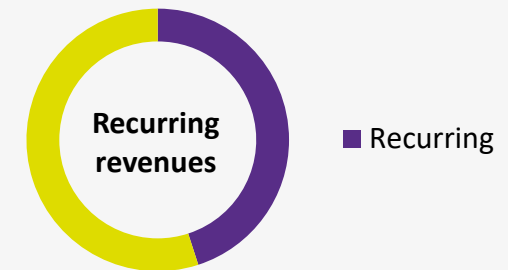
- **No register** of all the pipes and cables
- Fatalities and cost to UK economy **£1.2bn p.a.**
- UK Gov. creating register – **National Underground Asset Register**
- **650+ asset providers** (utilities, local authorities)
- **Contract WIN** for 1Spatial software platform for £6.5m
 - Sharing data
 - Different systems
 - Formats
 - Data quality
 - Update
- **Replicable** across other infrastructure projects and geographies

1Spatial plc: Overview

Who we are

- Software and solutions company helping our customers to make **critical decisions** from **location data**
- Solutions address agendas such as health and safety and sustainability
- Market leading software platform for **Location Master Data Management (LMDM)**

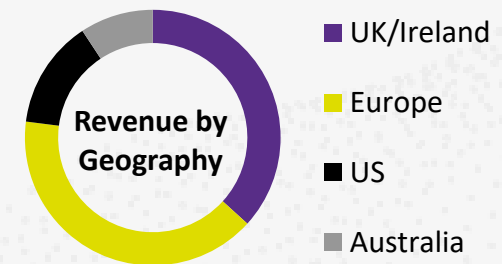
Revenues



Powerful Partners



Over 1,000 Customers



Group highlights for FY 2022

Customers and partners

- A number of significant high-value contracts signed in FY 2022 providing good platform for future years
- Term licence ARR increased by 160%
- US revenue growth of 37%
- Strong growing pipeline of prospects

Market leading platform

- Investment in LMDM platform
 - More data types
 - 3D capability
 - Multi-Tenancy cloud platform (one to many) development

*at constant currency

Customers and Partners

New customer wins in all regions including multi-year licence-based contracts

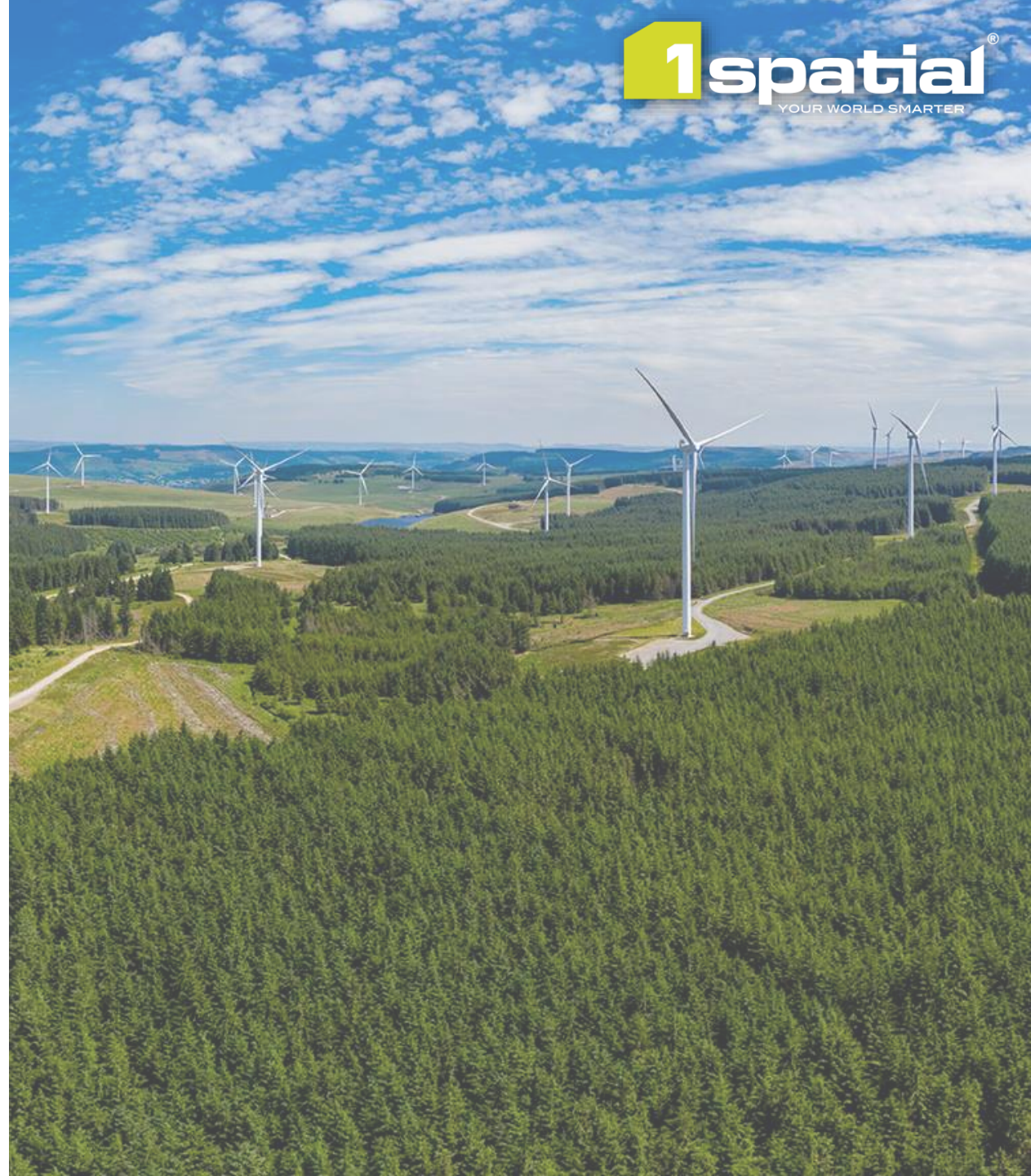


Growth from existing customers including multi-year licence-based contracts

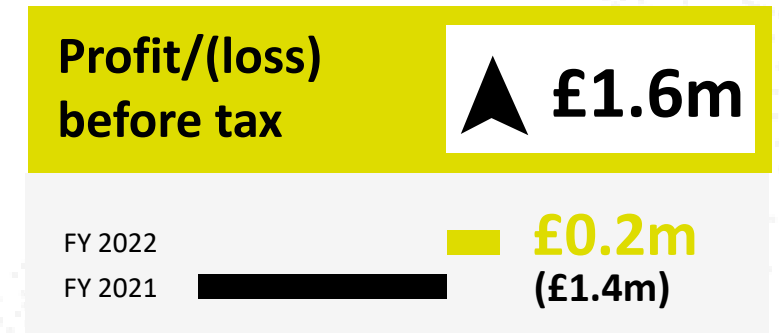


FINANCIAL REVIEW

FY22



FY22 Financial Highlights

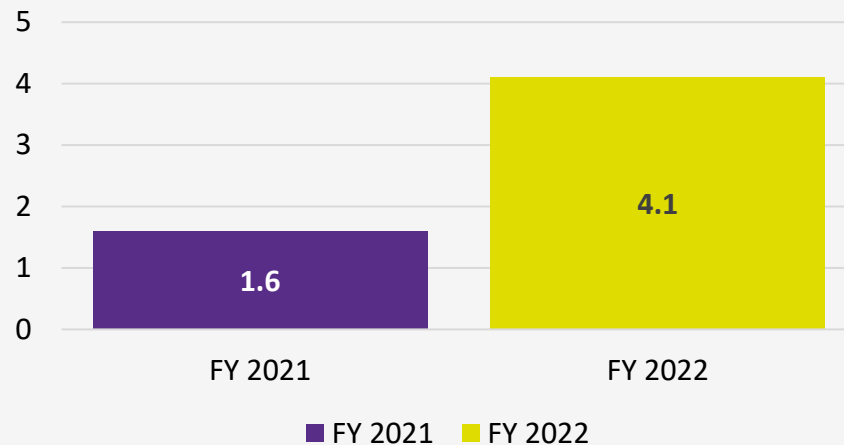


* Annualised Recurring Revenue at constant currency

Growth in Annualised Recurring Revenues

Term licence ARR up 160%

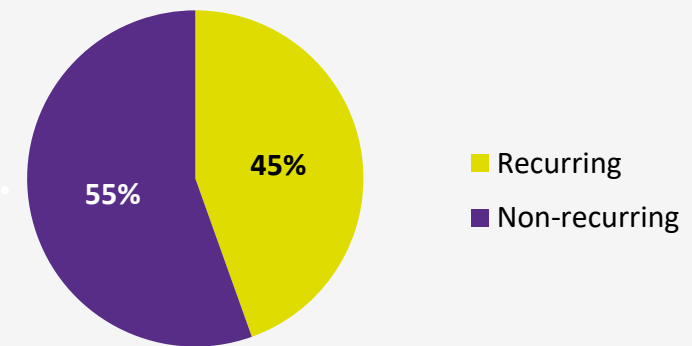
Term licence ARR (£m)



Term licence ARR* grew significantly in FY 2022

- 2 major UK contracts added £1.7m ARR
- Wins in US and Australia contributed to growth

Recurring Revenue



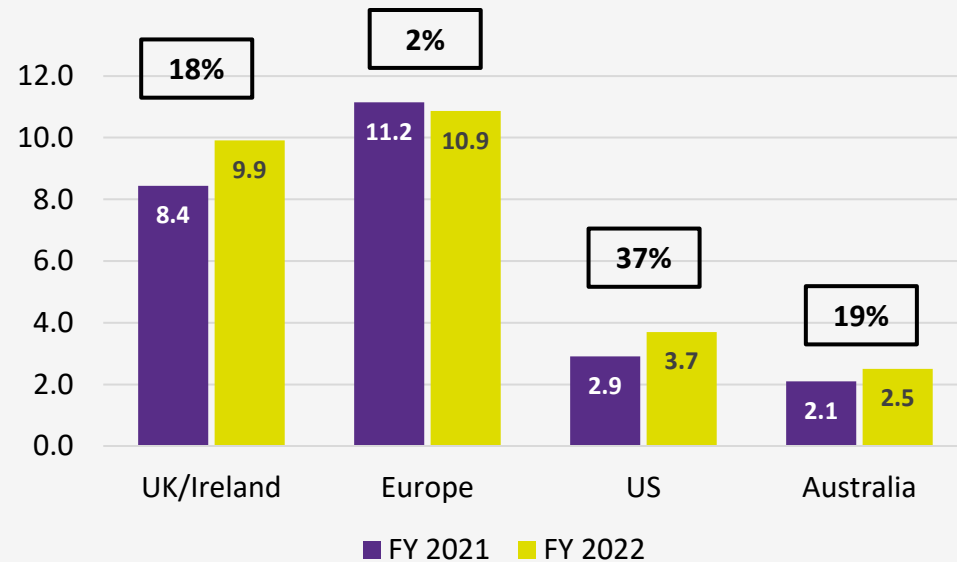
- **Total ARR** up **26%** to **£13.4m**
- **High renewal rate** improved to **93%** (90%)
- **Committed services revenue** (backlog) increased from £5.5m to **£12.5m**
- **Growth** in **ARR** and **services backlog** provides strong support to FY 2023 revenue

* Term licence Annualised Recurring Revenue ("ARR") is the annualised value at the year-end of committed recurring contracts for licences at constant currency

Regional revenue growth

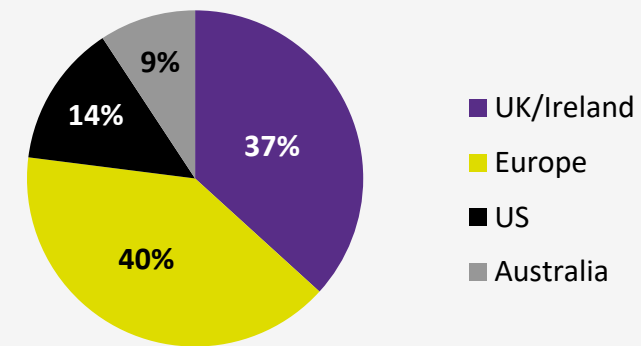
Solid organic growth

Revenue by Region



% Revenue growth at constant currency

% Revenue by Region FY 2022



- **Organic Revenue Growth** in all regions
- Double-digit growth in **UK/Ireland, US** and **Australia**
- **Europe** growth impacted by reduction in legacy revenue
- **US** revenue fastest growth rate of **+37%** at constant fx

Summary profit and loss account/margin

Robust financial performance

- Increased **spending on innovation, sales and delivery capacity**
- **Gross margin 52%** (FY21: 53%, 52% excluding Covid support £0.3m in prior year)
- **Adjusted EBITDA*** margin **up to 15.5%** (FY21: 14.8%)
- **Reported first profit before tax for over a decade**

SUMMARISED P&L	FY 2022	FY 2021
	£000	£000
Revenue	27,027	24,600
Gross Profit	13,949	13,149
Adjusted EBITDA	4,182	3,632
Less: depreciation and amortisation	(3,441)	(4,114)
Less: share-based payment charge	(326)	(272)
Less: strategic, integration and other non-recurring items	-	(492)
Operating Profit/(loss)	415	(1,246)

* Adjusted EBITDA is a company-specific measure which is calculated as operating profit/(loss) before depreciation (including right of use asset depreciation), amortization and impairment of intangible assets, share-based payment charge and strategic, integration, and other non-recurring items.

Cash flow

Positive operating cash generated

- **Normalised operating cash generated*** of **£3.1m** (FY21: £3.5m) adjusted for:
 - **£0.3m one-off** cash costs on prior year **restructuring**
 - Benefit of **£0.3m Covid support** and **£0.4m tax deferrals** in prior year
 - **£0.3m** of reversals in current period
- Increased **investment in R&D** of **£2.4m** (FY21: £2.1m)
- **Net cash** at year-end of **£3.2m** (FY21: £4.3m)

SUMMARISED CASH FLOW	FY 2022	FY 2021
	£000	£000
Adjusted EBITDA	4,182	3,632
Working capital adjustments	(1,685)	757
Cash generated from operations after strategic, integration and other non-recurring items	2,497	3,983
Add back: strategic, integration and other non-recurring items	294	173
Cash generated from operations before strategic, integration and other non-recurring items	2,791	4,156
Adjustments for: Covid cash support in 2021/reversal in 2022	265	(699)
Normalised* operating cash flow	3,056	3,457

*Adjusted for impact of one-off cash costs on prior year restructuring and for impact of Covid cash support received in FY 2021 and reversals in FY 2022

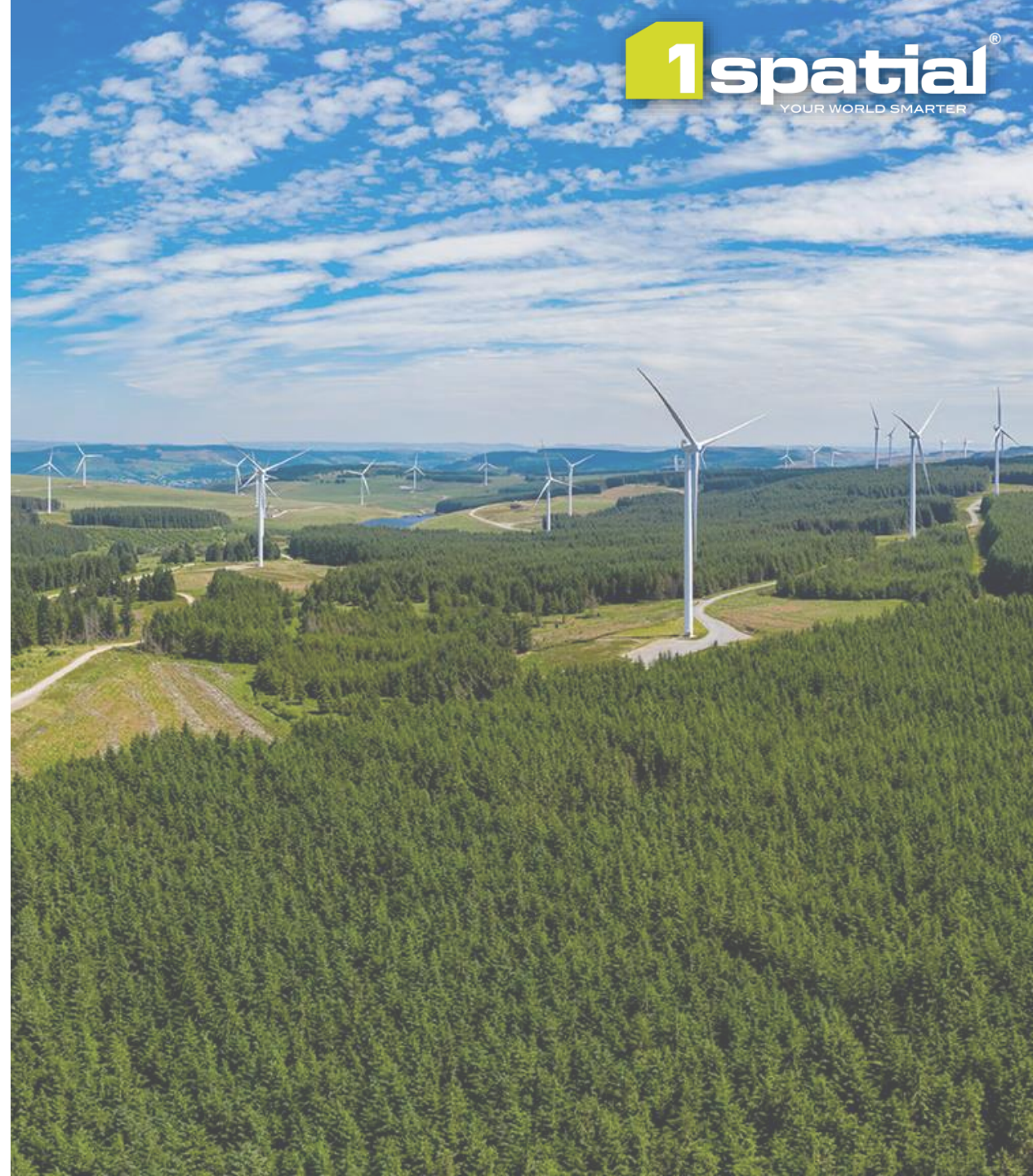
Positive financial performance

Focus on securing higher value contracts to drive revenue growth

- **Excellent progress** on strategic financial goals
- **Term licence ARR up 160%** to **£4.1m** following focus on recurring licence growth
- **26%** growth in total **ARR** and **10%** growth in total **revenue**
- **15%** increase in **Adjusted EBITDA** achieved while continuing to **invest in technology, sales and delivery capacity**



OUR MARKET, PROPOSITION & PROGRESS



Demand for up-to-date location data has never been greater

Organisations are using location data to make better decisions

Saving time and money, addressing the green agenda, and ultimately, saving lives...



Plan for electric vehicles and other green energy sources



Maintaining the nation's flood defences



Improving response times for emergency services

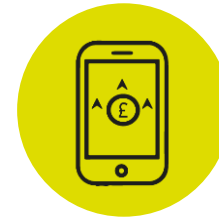
Significantly growing market opportunity

Key Market Drivers Growth



Environmental, Social and Governance (ESG)

- 169 targets to measure and achieve
- Mapping and location data playing a significant role
- A Need for improved data quality, driven by the UN



Digital Economy

- Drive for digital representation of assets (digital twins)
- Greater need to share data across organisations and the public sector
- Increasing demand for Cloud First and SaaS-enabled solutions

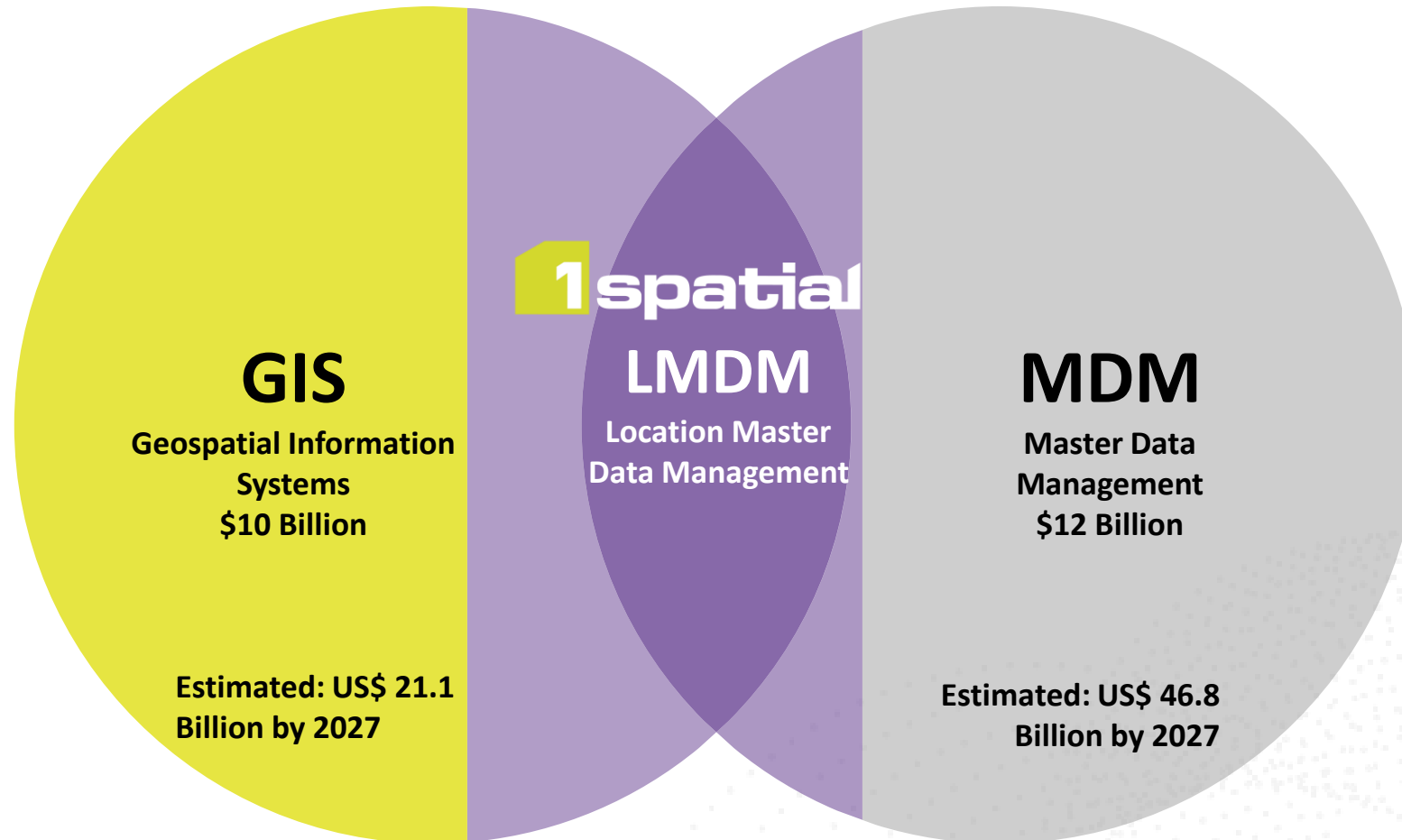


Government Investment Initiatives

- US\$1.2 Trillion infrastructure investment - USA
- £600 Billion investment – Build Back Better – UK
- €750 Billion stimulus fund – European Commission
- US\$500 million funding for Next Generation 911 projects

Our Market

A unique proposition - Location master data management is the future



US Addressable Market Opportunity

Next Generation 9-1-1 (NG911) - Accurate data for emergency services to improve response times



Map showing overlap in PSAP data

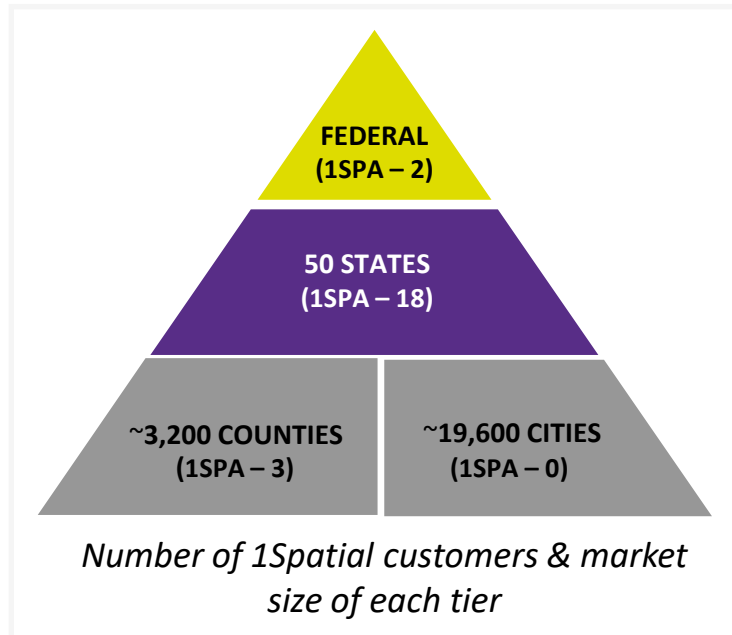
Problem we are solving

- Ensuring compliance with NENA standards in the USA for NG911 which includes accuracy of data (Spatial and non-spatial)
- Ensuring mirror image of data held by the State and the counties, cities and **Public Safety Answering points (PSAPS)**
- Critical **spatial data** issues include boundary **overlaps** between Public Safety Answering points
- 1Spatial solution – Validates data for accuracy and compliance with standards. Data needs to be validated regularly to check for changes.

Evidence we are winning

- Won 7 NG911 State Tenders in the last 18 months with a pipeline of future deals
- We are gaining significant credibility in this space with our NG911 Business Application
- US\$500 million funding for Next Generation 911 projects

US Opportunity: NG911 addressable market



*In 2017 we had only 1 client in the USA (US Census)
We now have 23 and many in the pipeline*

Scalable Opportunity for NG911

US States

- With 50 states the addressable market is US\$7.5m

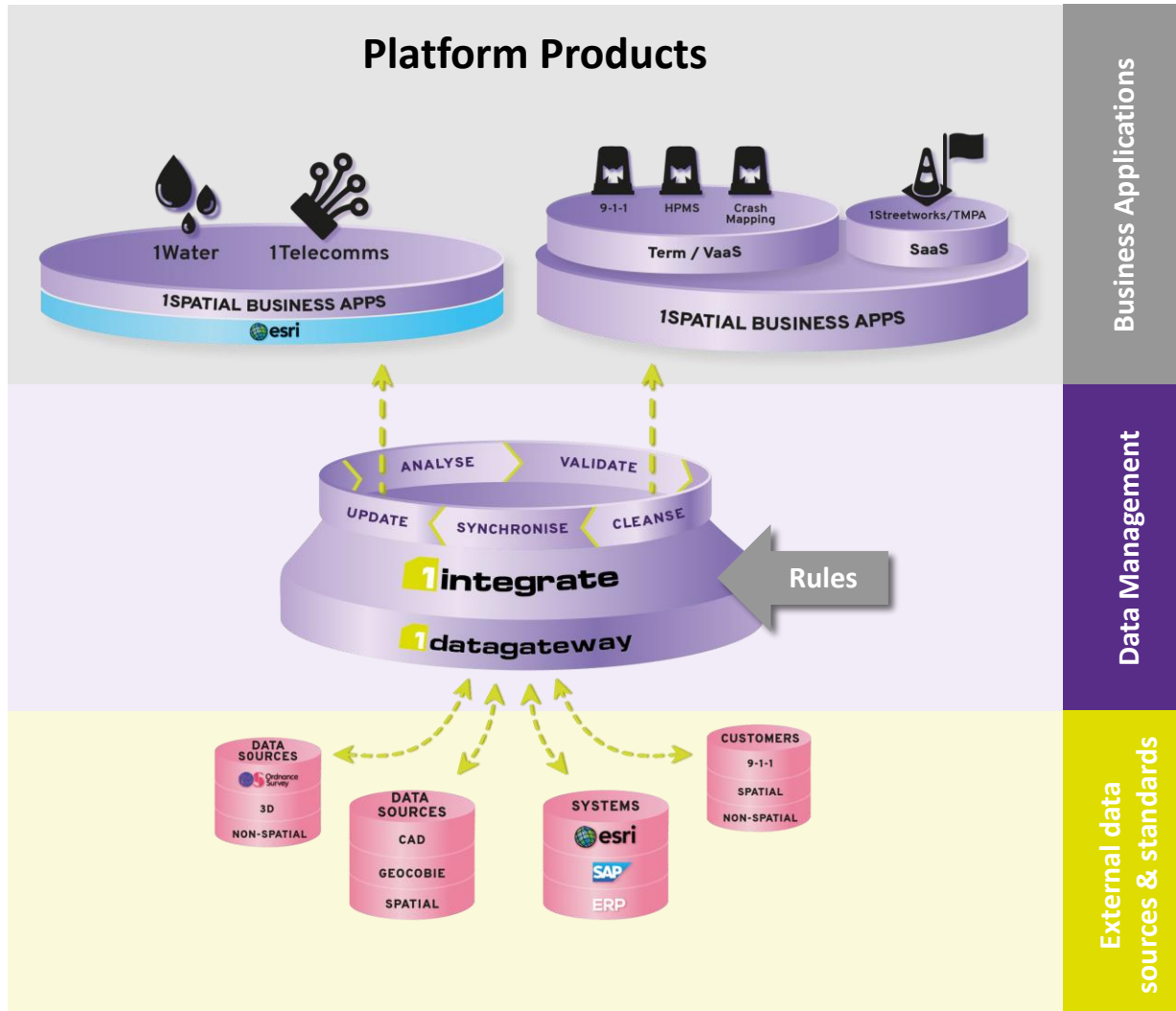
US Counties and Cities

- All Cities and Counties can validate their own PSAP location data, prior to submission up to the State
- 1Spatial to provide lower cost Validation as a Service (VaaS) Business App for NG911 for Cities and Counties
- With 23,000 cities and counties the addressable market US\$100million+
- Pilot trials in H2




Other scalable current opportunities for the States

- Data Management: Spatial Data Infrastructure US\$300k ARR
- Business Apps: HPMS, Crash Mapping, Traffic Count each at approx. US\$150k ARR
- Solutions to states approx. US\$1m per State.
- Addressable market of US\$50million

Our market leading platform for Location Master Data Management



Benefits of our Platform

- 
Data sharing/Collaboration
 - Data/system Agnostic
 - Enabler in the Ecosystem
 - Create new data sets from existing data
- 
Automated approach to data validation
 - Consistent, accurate data which is up to date
 - Process huge quantities of complex data at speed including 3D data
 - Self service validation
- 
Efficiencies
 - Save time and money
 - Automation
 - Self-service portal
 - Create new data sets out of existing data

Our Growth Engines

Journey to more multi-tenancy SaaS based revenues

Data Management

Targeting: Large, complex digital transformation opportunities

E.g. National maps of for environmental planning and public services

- Multi-million £ deals, multi-year, longer sales cycle, often services intensive
- Increasingly providing us with credibility in the market
- Targeted via Partners – we are the key enabler/ingredient
- Increasing interest with increased number of tenders and approx. 80% success rate

Business Apps

Targeting: High value, sector specific business problems

E.g. 1Water, 1Telecomm, Next Generation 9-1-1 (NG911) Traffic Management Plan Automation

- Average license/deal size in excess of £100k ARR, shorter sales cycles and implementation services
- Where we have sector knowledge and/or repeatable rules e.g. NG911
- Targeted mainly direct
- **“Validation as a Service”** with zero services

FY23 Objectives & Outlook



Expand our partnership strategy



Increase sales and marketing capacity in US to capture the opportunity



Launch initial VaaS and SaaS offerings in H2, to increase our addressable market



Grow recurring revenue, EBITDA margins and increase cash conversion

- Strong growing pipeline of prospects, combined with increased ARR and committed revenue
- Trading in the current financial year has started positively
- While cognisant of inflationary cost pressures, the Board remains confident in FY 2023 results - in line with current expectations

Q&A



Transformational Growth Opportunity for 1Spatial



Customer and partner credibility

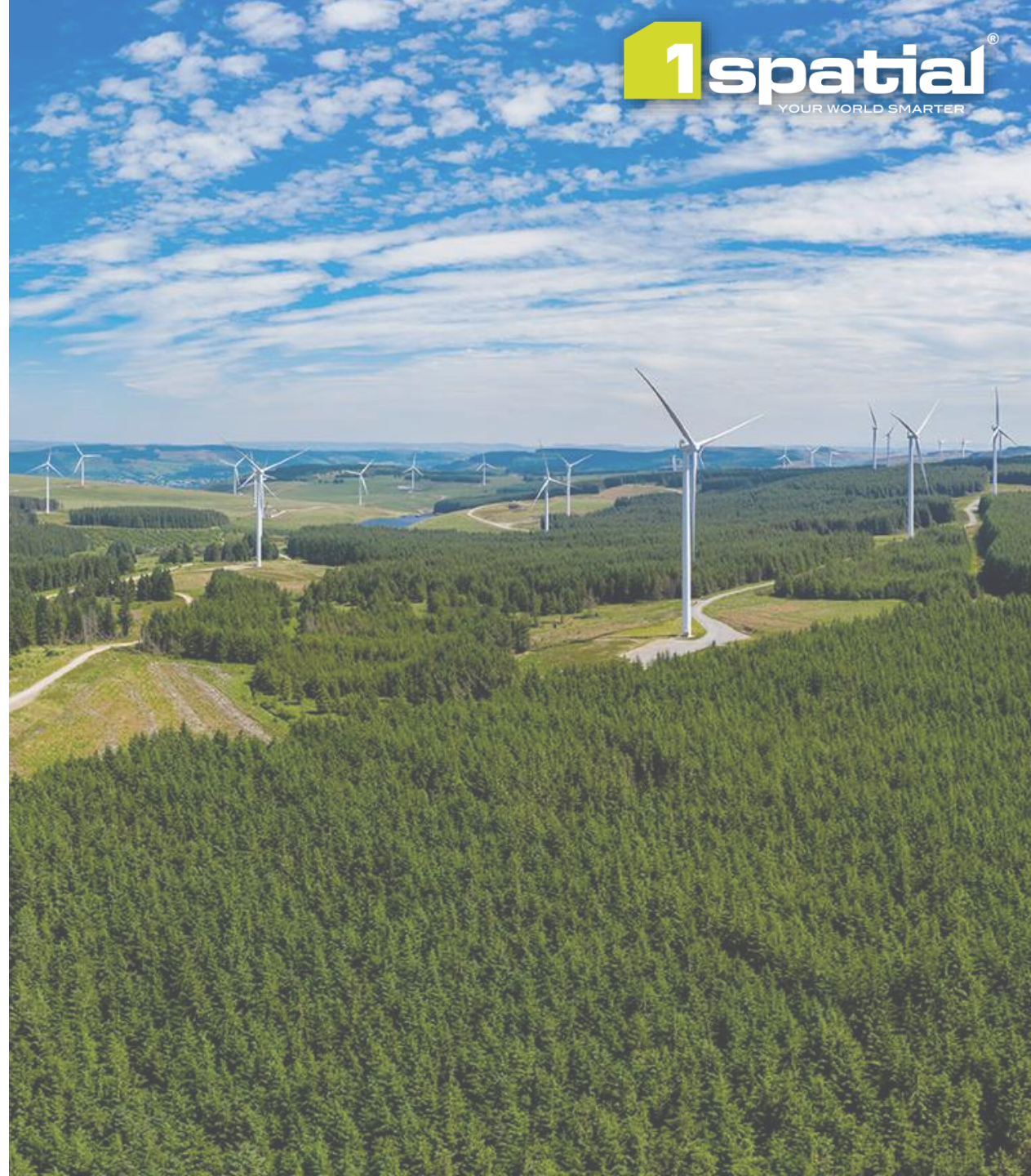


Significantly growing market



Market leading software platform

APPENDIX



Delivering on our strategy

GROWTH STRATEGY – THREE PILLARS

Innovation

Building differentiation and increasing our addressable market

- Success with **1Data Gateway** our cloud enabled **secure portal to share data**
- Continued investment in core solutions and **3D capability to 1Integrate** and **UK patent** for 1Integrate
- **Cloud platform** progressing to launch to accelerate growth. Increase addressable market with 'Validation as a Service' (VaaS) type of applications e.g. NG911

Customer Relationships

Successful execution of Land and Expand strategy, driving growth

- Successful **new wins**, in all markets
- Multiple **expansion** deals secured
- Good strong pipeline of opportunities

Smart Partnerships

Delivering strong win rate and uplift in contract values

- **New powerful partners:** Atkins, Landmark and Qinetiq
- Hired **Global Head of Partners**
- Increasingly **strong partnerships** being created with Global Leader **Esri**
- New relationships being established with **mainstream providers**

Environmental, Social and Governance (ESG)

Environmental



- Electric car charging points in some of our office car park.
- Paris (France) and Vienna (US) offices are energy efficient “green” buildings
- Recycling initiatives across our offices
- Source recycled stationary and other office supplies
- Our website is climate neutral, with a fully traceable offsetting scheme
- Donations to various charities including MapAction, the Woodland Trust and Earth Day.
- We are certified to ISO 14001:2015 (UK)
- Established environmental committee to support our environmental objectives.

Social



- Donations to charities including DEC in support of the Ukraine crisis, the Cambridge Rape Crisis Centre
- Mental health and wellbeing workshops and activities; Various ‘Get Active’ challenges
- We promote equality and diversity in the workplace
- Ongoing celebrations for International Women’s Day, Mental Health Awareness Week, World Food Day, Thanksgiving, Diwali and more.
- Flexible working for staff, including enhanced maternity and paternity leave; Menopause support for women
- Established social and community committees to facilitate various activities and events

Governance



- Certified to Cyber Essentials Plus (UK)
- We are working towards ISO 27001:2013 certification (UK)
- ISO 9001:2015 certified (US/ UK)
- Adherence to the Code for Corporate Governance for Small and Mid-Sized Quoted Companies (QCA)
- We have an established governance committee to support our environmental objectives.

Board of Directors

Claire Milverton – Chief Executive Officer

Claire has been CEO of 1Spatial since January 2017 having previously been the CFO. Claire is passionate about leading and working collaboratively; making the best of her team's skills to create a great organisation and a positive culture - extending this approach to all other stakeholders including customers and partners. Having worked in finance, Claire is no stranger to issues in relation to poor quality data and recognises the importance of getting an excellent return on the data investment. She is a great believer in good data governance and building innovative solutions that can then capitalise on the high-quality data underpinning the solution. Claire has had a significant number of years in the technology sector from both her time working within 1Spatial and through her experience at PwC where she was a technology specialist. Claire is a qualified Chartered Accountant.

Andrew Fabian – Chief Financial Officer

Andrew joined the Board as Interim Chief Financial Officer in June 2020 and transitioned into CFO in October 2020. Andrew was previously Group Finance Director of StatPro Group plc, a leading provider of cloud-based portfolio analysis software solutions, until its recent successful acquisition by Confluence Technologies, Inc. in 2019. Through his time at StatPro, Andrew experienced the transformation from an on-premise offering to a cloud platform, overseeing the expansion of the business both organically and through acquisition in the UK and internationally, and delivering a significant increase in shareholder value. Prior to joining StatPro, Andrew held senior financial roles at William Baird plc, De La Rue plc and Deloitte. Andrew is a Fellow of both the ICAEW and the Association of Corporate Treasurers. In 2012, Andrew was awarded a ranking in the 'Hot 20 FDs' in the TMT sector by BDO LLP and was a winner at the Finance Monthly CFO Awards in 2017.

Andrew Roberts – Non-Executive Chairman

Andrew joined the Board in September 2016 and was Executive Chairman from 30 December 2016 until 31 January 2018 when he became Non-Executive Chairman. Andrew brings significant experience to 1Spatial from both a technology and equity capital markets perspective. Andrew led The Innovation Group plc from 2009 until its sale to Carlyle Group in 2016 for £500 million. Previously Chairman of Kewill plc, a leading international supply chain software business, Non-Executive Director and Chairman of Civica, a leading UK IT services business and Non-Executive Chairman of Vega Group plc until its sale in 2008 to Finmeccanica SPA for £61 million. Andrew started his career at ICL and then led the management team that turned-around private-equity owned Data Sciences (then a leading BPO business), which was sold to IBM in 1996.

Francis Small – Non-Executive Director

Francis joined the Board in August 2017 as a Non-Executive Director. Francis brings significant experience from his financial services background, having been at Ernst & Young from 1979 to 2015 where he held key positions, including as London and then UK head of corporate finance, global vice chair and then managing partner of UK & Europe transaction advisory services, global leader of sovereign wealth funds (based in the Middle East) and ultimately senior partner for international clients. Francis graduated from Cambridge University with a degree in law, is a chartered accountant and a fellow of the ICAEW

Peter Massey – Non-Executive Director

Peter joined the Board in July 2018 as a Non-Executive Director. Peter brings significant industry expertise and strategic insight to the Board in the key focus areas of Government, Utility and Transport which he has developed through his long career driving business growth within these industries. Peter has held a number of Senior Executive positions during his career including at Space Time Insight Inc., National Grid plc, Transco plc and British Gas plc.

In Peter's current roles as Business Development Director at On Device Solutions Limited and Founder and Managing Director at Upcurve Limited, he helps organisations enhance business performance and growth. Peter is a Chartered Engineer and graduated from the University of Salford with a BSc (Hons) in Natural Gas Engineering.

Spotlight on NG911 – Scalable solution

Rules to Correct Overlapping Boundaries

The screenshot displays the 1integrate software interface, specifically the 'Rules' section. The interface is divided into two main panels: 'Rules' on the left and 'Rule Condition' on the right.

Rules Panel (Left):

- Navigation tabs: Rules, Context
- Actions: New, Edit, Tools
- Tree structure:
 - 3D
 - Demo
 - Emergency Services
 - NG-911
 - Address Points Rules
 - Check Address Point against Street Ranges
 - Check Address Points are in the Correct Cour
 - Check for duplicate Address Points
 - PSAP (Public Service Access Point) Rules
 - PSAP Areas Must not Overlap (highlighted)
 - PSAP Areas Must not have gaps


Rule Condition Panel (Right):

- Tab: Rule Condition
- Tools: Copy, Paste, Delete, Undo, Redo
- Rule text:
 - Rule condition for PSAP Area objects this:
 - There are no PSAP Area objects other for which ...
 - PSAP Area this geometry overlaps PSAP Area other geometry
 - PSAP Area this geometry
 - overlaps
 - PSAP Area other geometry



Our Purpose:

Enabling critical decisions by unlocking the value in data to make the world safer, smarter and more sustainable world




Safer

- NUAR**
- **National Underground Asset Register (NUAR)** project in collaboration with **Atkins and Ordnance Survey**
 - Sharing data from over 650 data providers
 - Prevent utility strikes
 - **Avoid life-changing injuries**
 - **NG-9-1-1 solution** – e.g. **State of Montana**
 - Sharing data for Response Centres with the State
 - Call routing for US Emergency centres
 - **Improved** response times
- 

Smarter

- 
- Land & Property Services.
- **Department of Finance in Northern Ireland (LPS)** in collaboration with **Version1**
 - **Location master data management** for evidence-based decisions for public services incl. rates/taxes
 - Bringing together 2D and 3D data
 - **Northern Gas Networks (NGN)**
 - Ensuring accurate data for representation in digital twin of gas distribution network
 - Enhanced future planning and decision making
- 

Sustainable

- 
- 
- **Energy Networks Association (ENA)** in collaboration with **Ordnance Survey**
 - Data sharing platform and digital twin for Electric Vehicle and Alternative energy sources planning
 - **Water Utilities Providers (France)**
 - Water utilities providers
 - Safe and reliable water supply
 - Improved operations, planning and maintenance
- 

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- All statements of opinion and/or belief contained in this Presentation and all views expressed represent the directors’ own current assessment and interpretation of information available to them as at the date of this Presentation. In addition, this Presentation contains certain "forward-looking statements", including but not limited to, the statements regarding the Company’s overall objectives and strategic plans. Forward-looking statements express, as at the date of this Presentation, the Company’s plans, estimates, forecasts, projections, opinions, expectations or beliefs as to future events, results or performance. Forward-looking statements involve a number of risks and uncertainties, many of which are beyond the Company’s control, and there can be no assurance that such statements will prove to be accurate. No representation is made or assurance given that such statements or views are correct or that the objectives of the Company will be achieved. Existing and prospective investors are cautioned not to place reliance on these statements or views and no responsibility is accepted by the Company or any of its directors, officers, employees or agents in respect thereof. The Company does not undertake to update any forward-looking statement or other information that is contained in this Presentation. Neither the Company nor any of its shareholders, directors, officers, agents, employees or advisers take any responsibility for, or will accept any liability whether direct or indirect, express or implied, contractual, tortious, statutory or otherwise, in respect of, the accuracy or completeness of the information contained in this Presentation or for any of the opinions contained herein or for any errors, omissions or misstatements or for any loss, howsoever arising, from the use of this Presentation.
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