

MARKET RELEASE

19 January 2023

1H23 results update

Sydney, Australia – Global software company Nuix (ASX:NXL) today provides an update in relation to expected results for the half year ended 31 December 2022.

Based on unaudited financial results which remain subject to auditor review, for the half year ended 31 December 2022 Nuix expects to report outcomes in the following ranges:

	1H23 Range	1H22 Reported (pcp)
Annualised Contract Value (ACV)	\$168 - \$171 million	\$164.5 million
Statutory Revenue	\$85 - \$88 million	\$84.0 million
Underlying EBITDA*	\$24 - \$26 million	\$24.7 million
Statutory EBITDA	\$19 - \$21 million	\$13.8 million

* Underlying EBITDA excludes non-operational legal costs and Topos costs.

The expected range for Annualised Contract Value (ACV) for December 2022 (1H23) represents an increase of 3.7% to 5.6% on the half year ending June 2022 and is also in line with the ACV disclosed at the Company's 2022 Annual General Meeting.

Statutory Revenue displays a greater degree of variability than ACV due to the impacts of multi-year deals. Statutory Revenue has risen on the prior corresponding period, driven by a stronger trading performance in December and currency tailwind.

Underlying EBITDA, which excludes non-operational legal costs and Topos costs, is expected to be in line with the prior period.

Non-operational legal costs were significantly lower during the half compared to the prior period. Accordingly, Statutory EBITDA is expected to be materially higher than the prior corresponding period. Net Profit After Tax (NPAT) is also expected to be materially higher than the prior corresponding period as a result. Non-operational legal fees may be higher in the second half of the fiscal year compared to the first half, potentially impacting both EBITDA and NPAT in 2H23.

The Company has no further updates in relation to the previously disclosed legal proceedings in relation to a former CEO at this time. However, if a judgment is received prior to the publication of the full 1H results, adjustments may be required to the 1H results. Nuix will advise the market if a judgment is handed down, along with any potential financial impacts.

Nuix continues its strategy of funding software development costs from free cash flow. During the half, the Company was cash flow neutral before non-operational legal costs and acquisition and operating costs related to the Topos acquisition, in line with its near term stated aim. Nuix ended the half with cash on hand of \$37.1 million and no debt.

Nuix will release its half year results on 20 February 2023.

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 “being a force for good by 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