



ASX:RDY

1H FY23 RESULTS PRESENTATION

22 February 2023

Marc Washbourne – Co-Founder & CEO
Nimesh Shah – Chief Financial Officer





NEXT GENERATION, PEOPLE-CENTRIC

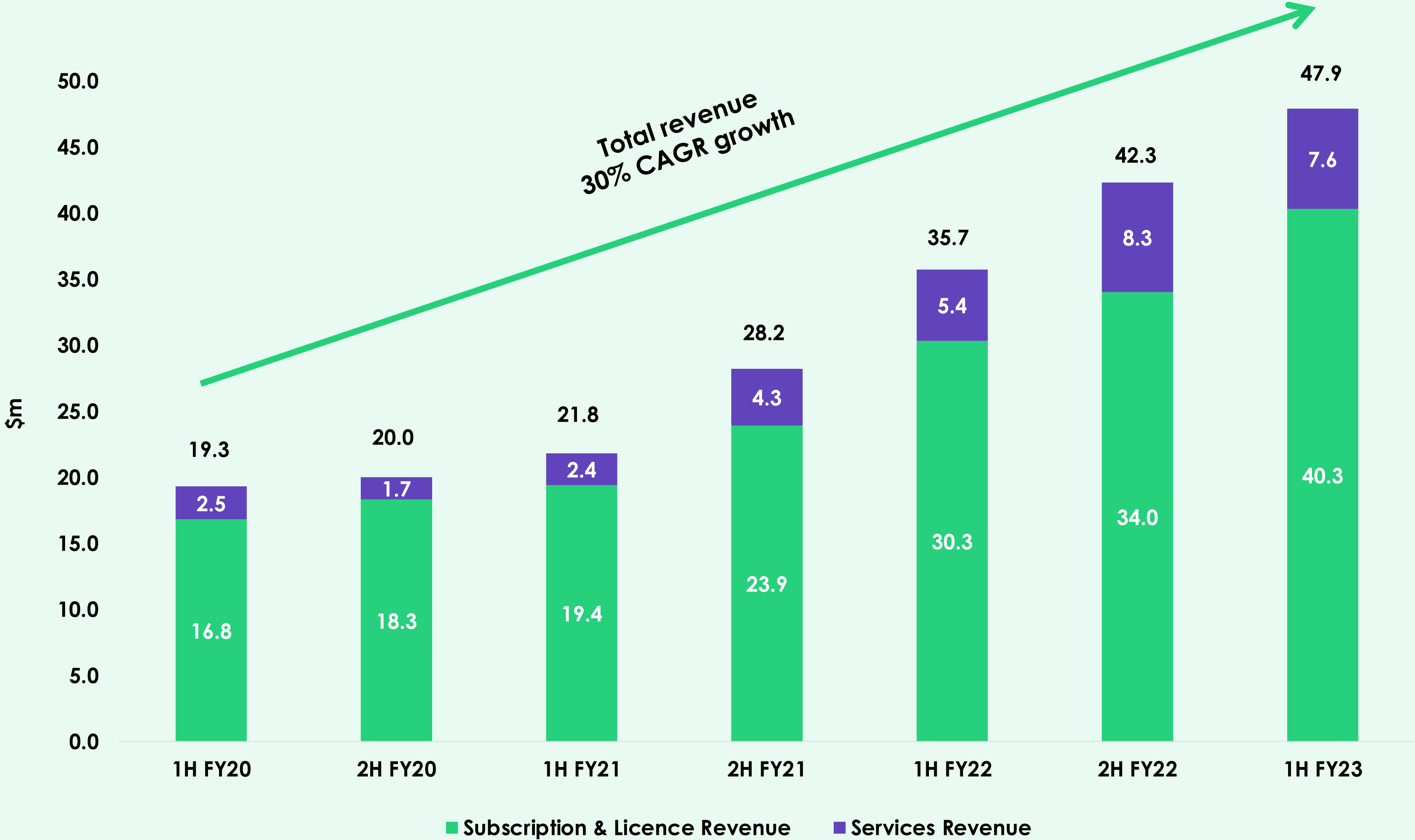
SOFTWARE

ReadyTech continues to deliver a combination of sustainable revenue growth and strong margins

Revenue*	Recurring revenue	Underlying EBITDA~	Major new enterprise contracts
<div>↑ \$47.9m</div> <div>Growth rate of 13.4% on a like-for-like basis*</div>	<div>↑ \$40.3m</div> <div>84% recurring revenue</div>	<div>↑ \$15.6m</div> <div>Margin of 35.0%, including ITV 32.6%. 1H FY22: \$13.3m</div>	<div>\$9m^{deal value^} contracts signed</div> <div>Across 6 landmark wins</div>
Gross opportunity high conviction pipeline (new customers)	Total high value customer acquisition (deal value >\$50k^)	Growth in average revenue per new customer	Net revenue retention
<div>> \$27m</div> <div>FY 22: \$25.0m</div>	<div>24 new high value customers incl. 6 enterprise wins</div> <div>Aggregate deal value \$10.8m^</div>	<div>40% growth</div> <div>Revenue per new customer \$72.3k (FY22: \$51.6K)</div>	<div>103%</div> <div>1H FY22: 104%</div>

*Like-for-like compares organic revenue contribution from acquisitions of Open Windows and PhoenixHRIS against respective prior corresponding periods. IT Vision revenue since acquisition is \$5.5m.
~1H FY23 underlying results exclude LTIP costs of \$0.7m and non-recurring costs of \$3.5m which includes the impact of takeover defence and acquisition related transaction costs \$2.0m and the accounting impact of contingent consideration of \$1.5m.
^Deal value equals annualised subscription and implementation fees.

Outstanding and sustained growth in recurring SaaS revenue



Focused enterprise
strategy is driving
momentum in
growth of **high
value customers**



Highly attractive opportunity in enterprise market for next generation technology across all segments

Compelling strategic rationale



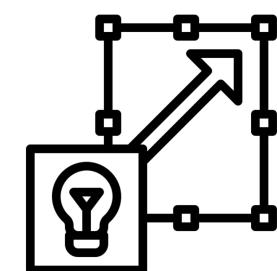
Acquire high value contracts with sizeable technology budgets

- Significant opportunity for lucrative \$500k to \$5m+ annual SaaS contracts
- Strong expansion opportunities in larger customers
- Deeply sticky and high CLTV.



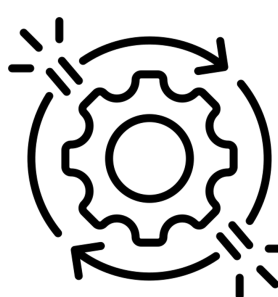
Strong moats

- Significant upfront R&D investment required to reach enterprise product-market fit
- Due to localised compliance requirements, strong preference for onshore provider.



Scalable configurable platforms and vertical SaaS revenue model lead to higher margins

- Market trend for configurable vertical software
- SaaS provides opportunity for platform scalability
- High subscription recurring revenue and strong margin operating model over longer term.



Large addressable market and movement to cloud creates huge disruption opportunity

- Cloud penetration is in its infancy and slower to be adopted in enterprise
- Need to replace inflexible and clunky legacy tech
- Ripe for acceleration of digital transformation driven by generational change.

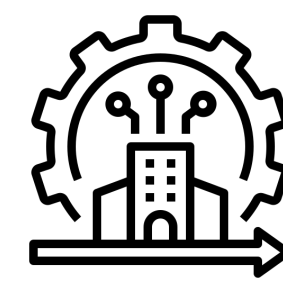
Successfully targeting large, high value enterprise customers across all segments

Executing well on enterprise strategic pillars



Identify, select and expand attractive enterprise markets

- Large addressable, defensive and well-funded verticals with compliance needs
- Target markets slower to adopt digital transformation
- Not dependent on single market through a diverse set of market opportunities.



Focus on enterprise product-market fit

- Weighting of R&D to enterprise customer needs on cloud platforms
- Open ecosystem provides strong differentiation
- Interoperability, 'land & expand' modular approach, ease of upsell and cross-sell and superior customer choice.



Expand investment in enterprise go-to-market

- Focus on enterprise marketing activities including persona-led, account-based marketing
- Expanded enterprise sales team and playbook
- Unified and elevated brand to position ReadyTech as large and trusted enterprise player.



Scale via enterprise strategic partners and network

- Incentivised channel provides referrals and reseller network
- Ecosystem partners provide speed to market, expanded product offering with revenue sharing opportunities
- Builds M&A pipeline
- Scaling customer onboarding with enterprise delivery partners.

Continued validation across enterprise landscape with recent landmark customer wins



sunwater



- 6 new enterprise contracts of **\$9 million combined deal value**[^]
- High conviction pipeline of new clients exceeding **\$27 million**

[^]Deal value equals annualised subscription and implementation fees.

Win momentum exhibits ability to:

Displace prominent and incumbent enterprise players

Differentiate with open ecosystem resonating with customers, and acquire customers through expanded partner network

Acquire customers with expanded product set through M&A strategy

1H FY23 financial performance



ReadyTech continues to demonstrate sustainable and strong revenue growth

\$ MILLIONS			
	1H FY23	1H FY22	YoY % change
Subscription and licence revenue	40.3	30.3	33.0%
Implementation, training and other revenue	7.6	5.4	40.7%
TOTAL REVENUE	47.9	35.7	34.2%
<i>Like-for-like revenue**</i>	42.4	37.4	13.4%
Total expenses	(32.3)	(22.8)	(41.7)%
<i>Like-for-like expenses**</i>	(27.7)	(24.0)	(15.4)%
*Underlying EBITDA	15.6	12.9	21.1%
*Underlying EBITDA margin	32.6%	36.0%	(9.5)%
Underlying EBITDA margin (excl. ITV)	35.0%	36.6%	(4.4)%
LTIP	(0.7)	(0.4)	(57)%
Depreciation and amortisation	(4.2)	(3.1)	(35.5)%
Amortisation of acquired intangibles	(4.5)	(4.2)	(7.1)%
Net finance expenses	(1.0)	(0.4)	(150.0)%
Underlying income tax expense (effective tax rate = 27%)	(1.4)	(1.3)	(7.7)%
*Underlying NPAT	3.8	3.9	(3.6)%
Add: amortisation of acquired intangibles (post-tax)	3.2	2.9	(7.1)%
*Underlying NPATA	7.0	6.9	1.0%

*1H FY23 underlying EBITDA results excludes LTIP costs of \$0.7m and non-recurring costs of \$3.5m reflecting the impact of takeover defence costs and acquisition related transaction costs \$2.0m and the accounting impact of contingent consideration of \$1.5m.

**Like-for-like compares organic revenue contribution from acquisitions of Open Windows and PhoenixHRIS against respective prior corresponding periods and excludes impact of IT Vision which contributed revenue of \$5.5m and EBITDA \$0.8m for the period since acquisition.

Highlights

- Total revenue up 34.2% to \$47.9m:

 - Up 13.4% on a like-for-like basis**
 - Subscription and licence revenue up 33.0% to \$40.3m representing 84% of total revenue
 - New customer wins lifting average revenue per new customer by 40% to \$72.3k
 - Revenue growth underpinned by upsell/cross-sell, and user licence and module upgrades.
- Through acquired companies and investment in growth, expenses increased 41.7% to \$32.3m:

 - Up 15.4% on a like-for-like basis
 - Internally generated assets (labour capitalisation) of \$8.9m
 - Majority of 1H like-for-like increase related to planned investment in resources to support product development and delivery for recent enterprise customer wins to be onboarded in 2H FY23 and beyond.
- Underlying EBITDA of \$15.6m representing margin of 32.6%. Excluding the impact of IT Vision of \$0.8m, EBITDA was \$14.9m which is a margin of 35.0%.

Strong cashflow and balance sheet support growth initiatives

NET DEBT AS AT 31 DECEMBER 2022		
\$ MILLIONS	31 Dec 2022	30 Jun 22
Bank debt	46.0	34.0
Bank guarantee	1.1	1.1
Cash and cash equivalents	11.0	9.2
Adjusted net debt	36.1	25.9
Net debt/EBITDA	1.2x	0.9x

CASHFLOW CONVERSION		
\$ MILLIONS	1H FY23	FY22
Underlying EBITDA	14.9	12.9
Underlying EBITDA (excluding LTIP)	15.5	13.3
Changes in working capital	(1.0)	(4.6)
Cash flow from operating activities*	14.5	8.7
% conversion (as of % EBITDA)	94%	65%

*Operating cash flow excluding interest, tax and normalised costs.

Highlights

Available cash-for-use of \$15.0m, including \$11.0m cash and equivalents, and \$4m debt facility headroom, given \$50.0m facility drawn to \$46.0m. 40% of total facility has been hedged with an interest rate swap.

Conservatively geared with net debt of \$36.1m and leverage ratio of 1.2x as at 31 December 2022 – well within the internal target range and supported by growing cashflows.

Operating cash* of \$14.5m, which is a 94% conversion as a % of EBITDA, supported by continued growth in customers pre-paying annual subscription fees.

Workforce Solutions



Workforce Solutions addressing a huge market of \$2.4b*

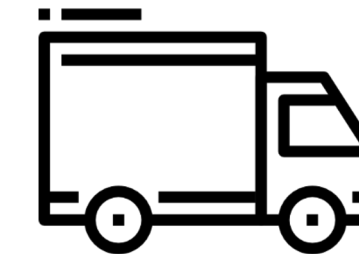
Mid-to-enterprise market focused SaaS solving complex payroll and workforce management in stand-up economy

Addressable market in ANZ represents **7 million employees** and **\$2.4 billion*** spend on software and payroll outsourcing.

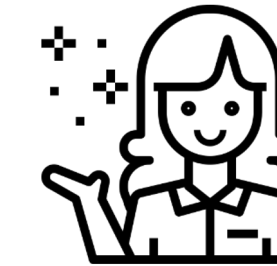


Key target is stand-up economy

Targeting initial industry verticals with all-in-one offering



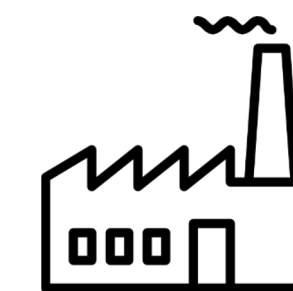
LOGISTICS



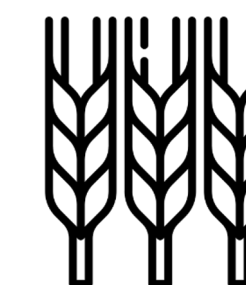
HOTELS &
ACCOMMODATION



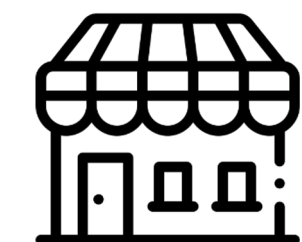
AGED &
DISABILITY CARE



MANUFACTURING



AGRICULTURE



RETAIL

Industry vertical strategy

Enables highly efficient customer acquisition via targeted Sales and Marketing activity – strong referrals/network effect, case studies/proof points, common industry pre-rolled awards and integrations.

Expanding channel partners for scaling

Appointment of new Partner Experience Manager and development of partner enablement framework supporting expansion of Ready Workforce implementation partner network from 1 to 2 in NZ, and 2 brand new partners in Australia for 2023.

*Based on Management Estimates

Unique all-in-one workforce management system

Our all-in-one cloud offering is differentiated, meeting customer needs and driving growth



Employee Experience

With the backdrop of a competitive talent market, employers are seeking advantages to engage and retain people. ReadyTech is focusing R&D on elevating employee experience including release of Ready People (see next page).



WHY WE ARE WINNING CUSTOMERS

HIGH TRUST

Highly trusted brand for mission-critical payroll function.

ONE VENDOR RELATIONSHIP

Replacing separate legacy systems with one vendor.

CONNECTED DATA

Real-time and efficient data management.

EXPANDED COMPLIANCE

Support for Australia & NZ in one platform.

HIGH-VALUE CUSTOMERS

Average revenue per all-in-one customer is on average 3 times higher than payroll only.

Ready People offers highly strategic product expansion and growth opportunity

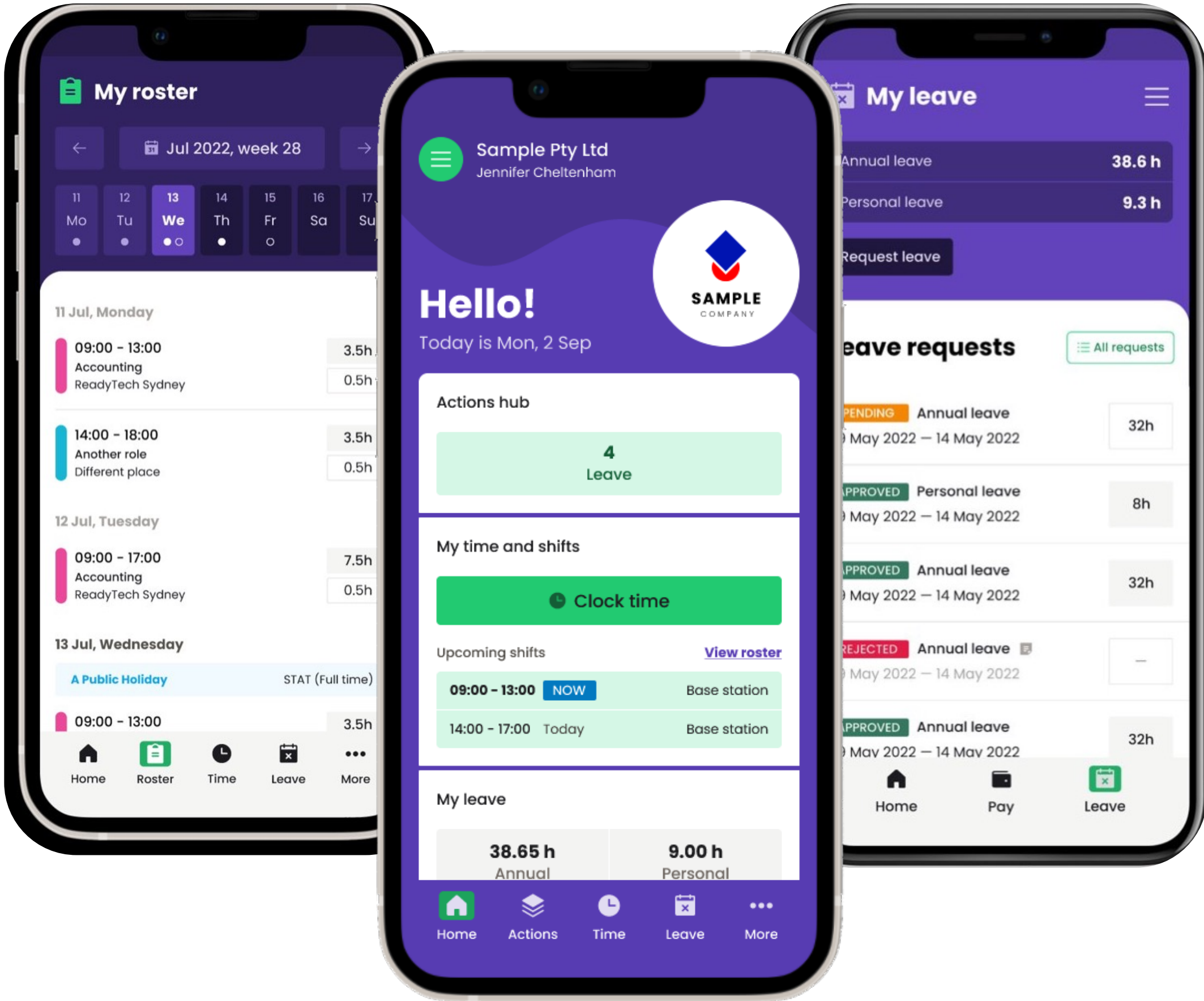
New employee experience gateway designed for the needs of the stand-up economy enabling them to work smarter in one place

Gateway to the ecosystem of industry specific applications at an employee's fingertips

Enhancing mobility across the stand-up economy

Accelerating upgrades to the cloud

Simplifying migrations and removing barriers to change



Landmark wins are increasing penetration of agriculture sector

Example of industry vertical strategy in action delivering new customer wins

Why we are winning

Ready Workforce

- Various clock-in/clock-out methods, e.g. timeclocks, geofencing, manual time entry.
- Strong and complex rostering capabilities.
- Rich reporting functionality.

Ready Employ

- Enhancing Ready People app with offline capabilities for agri-type needs for off network area recruitment and onboarding.
- Multiple avenues for applicants to apply (including those without email addresses, a common occurrence in seasonal agriculture workers).
- Automated candidate onboarding experience.
- Powerful API that enables customers to build a bespoke live recruitment dashboard.
- Existing customers expanding with Ready Employ for complex seasonal hiring requirements.

Recent landmark wins



“As a seasonal recruiter of up to 1,200 staff (directly by us and contract labour hire staff), over a very short period of time, Koala Cherries has managed to save a lot of time, money (and hugely reduce stress levels), utilising Ready Employ as our primary recruitment, training and onboarding software.”

Sharee Kuhlmann,
Recruitment Officer, Koala Cherries

High profile wins are increasing penetration of hotels and accommodation sector

Example of industry vertical strategy in action showing strong results

Why we are winning

- Proven track record in industry driving high quality referrals.
- Compliant with relevant legislation.
- All workforce management requirements in one centralised system.
- Desire to remove key person dependency.
- Employee self-service experience.
- Centralised real-time data for reporting purposes.
- Easy fluidity of staff movements across departments and hotel properties.
- Date effective fields, allowing updates to employee profiles to take effect at a future date.

Further landmark wins



“There are several reasons why we chose to opt in for an all-in-one payroll and HR system – we wanted a system that was cost-effective, cloud based, easily integrated with existing platforms, allowed automated workflows, had an employee self-service portal and was compliant. With all of that in mind, we implemented Ready Workforce. They really do understand your business. They really do see things from a HR, payroll and employee’s perspective. I have been using Ready Workforce since November 2020 and their customer service is second to none.”

Anil Chauhan
Stamford Plaza, Auckland

Strong revenue growth underpinned by rapidly increasing software subscription revenue

\$ MILLIONS			
	1H FY23	1H FY22	YoY % growth
Revenue (software)*	8.8	7.3	20.5%
Revenue (managed services)	4.8	4.2	14.3%
Total revenue	13.6	11.5	18.3%
EBITDA	5.1	4.2	21.4%
EBITDA margin %	37.5%	36.5%	

**Like-for-like compares revenue contribution from PhoenixHRIS against respective prior corresponding periods.*

Highlights

Revenue growth of 18.3% to \$13.6m, with software revenue growing at 20.5% to \$8.8m. This is driven by 33 new customer wins in 1H, with the majority in the all-in-one platform as well as module and cloud upgrades from existing customers.

EBITDA margin reflects planned investment in onboarding, research and development (employee experience module), as well as sales and marketing.

- Expect continued growth in 2H:
- Onboarding of new customers in 1H to flow through to full six months of revenue as well as revenue from new customers being onboarded in 2H
 - Healthy pipeline of new sales opportunities in targeted industry verticals – hotel and accommodation, agriculture, retail and logistics
 - PhoenixHRIS acquisition and upsell performing well, with strong pipeline in 2H.

Education & Work Pathways




ReadyTech delivering against growing education technology market needs

Demand for global EdTech is forecast to grow from \$183b to \$404b by 2025*

EDTECH MARKET GROWTH TRENDS

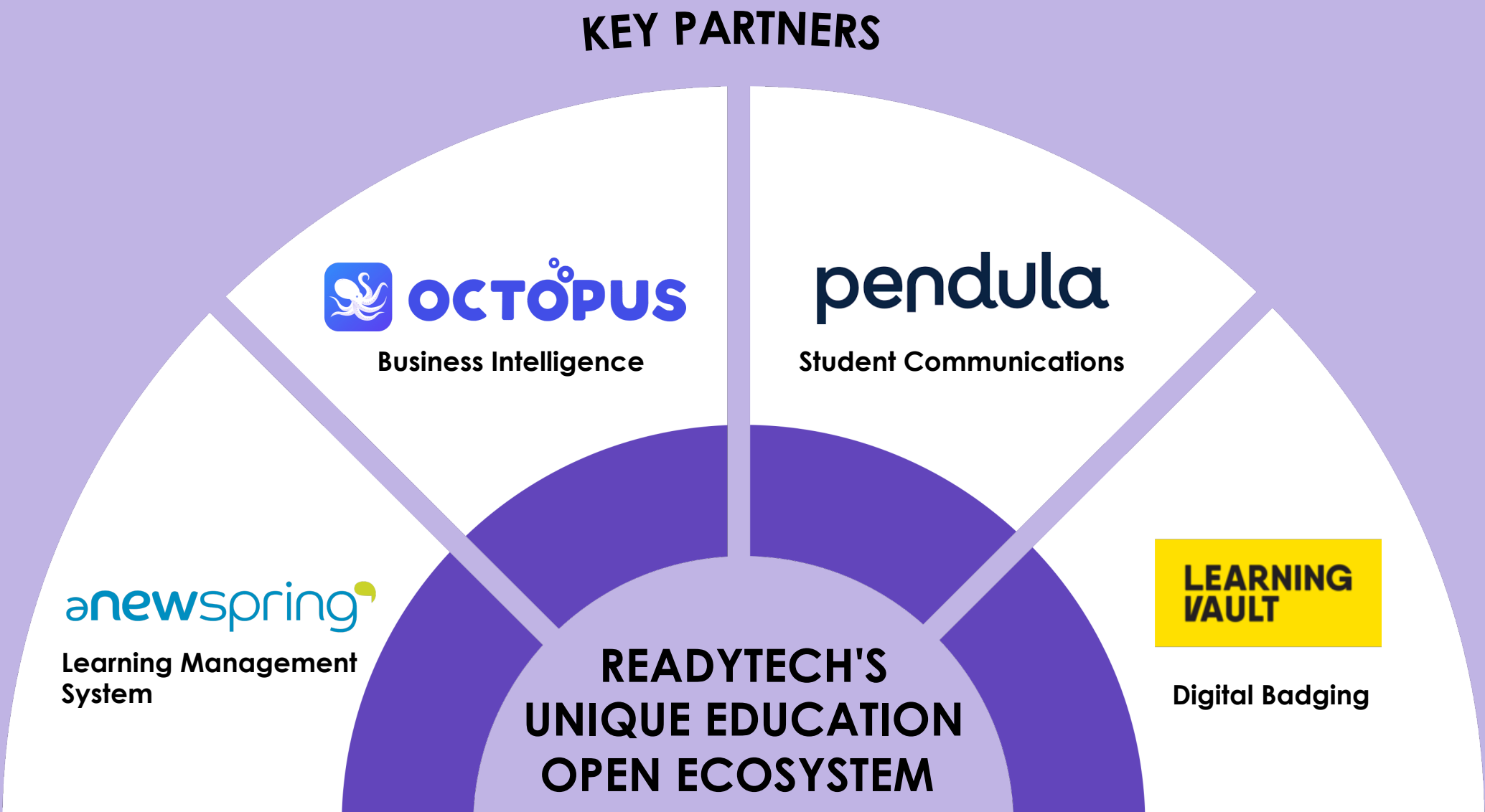
New technology and need for upskilling driving trend of lifelong learning – creating new student cohorts and growing overall participation.	Growing trend of micro-learning and micro-credentials underpinning need for highly automated and self-service technology.
Irresistible trend for online learning driven by new student expectations in a remote, work-anywhere world.	Global trends in consumer digital experience are influencing the rapid modernization of student experience .

*According to HolonIQ's Global Market Sizing (August 2020). Values are in USD.



EXPANSION OF READYTECH'S UNIQUE EDUCATION OPEN ECOSYSTEM

- Complement ReadyTech's core and mission-critical Student Management System with innovative EdTech community technology partners.
- Develop new revenue share opportunities and increase 'velcro hooks' of highly sticky software.
- Pure cloud, API-first product strategy underpins the success, especially in enterprise.
- Drives new customer referrals from partner networks.



Strong progress in the education enterprise market

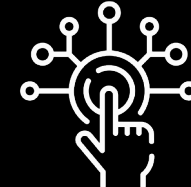
Driving growth across large addressable market ready for change



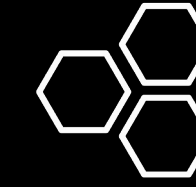
High-level of end-of-life technology to be replaced with cloud platforms



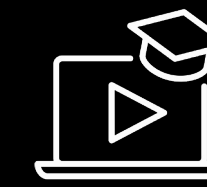
Preference for enterprise providers focused on local compliance with onshore teams



Expectations of students for modern and engaging digital experience and online learning



Need for interoperability in customer ecosystem and modular architecture to phase roll-outs



Strong macros – lifelong learning, skilling workforce and return of international students

ReadyTech is advancing across multiple vertical opportunities

TAFE

- Very significant digital transformation underway and incumbent systems not fit-for-purpose
- BKI TAFE provides strong case study for modern student management system roll-out.

ReadyTech well positioned with TAFE ready product
And growing track record of successful implementations.

Higher Education

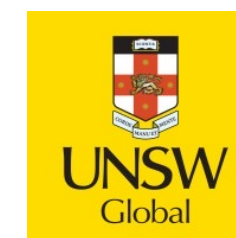
- Pathways institutes upgrading technology with specialist needs unsuited to central university platforms
- Supported by international student tailwinds.

ReadyTech acquiring university institutes with open ecosystem and growing track record, providing future expansion opportunity into universities.

State Training Authorities

- High level of legacy technology
- Burning platform for change with major Federal data reforms.

ReadyTech uniquely placed with out-of-the-box product, customer references and strong pipeline of opportunities.



The next generation student management system

Our product differentiators - why we are winning customers in a sector ready for change

WHY WE ARE WINNING CUSTOMERS

OPEN ECOSYSTEM

Interoperability with best-in-class.

CLOUD & SAAS

Regular release/agility, modern UX.

HIGH CONFIGURABILITY

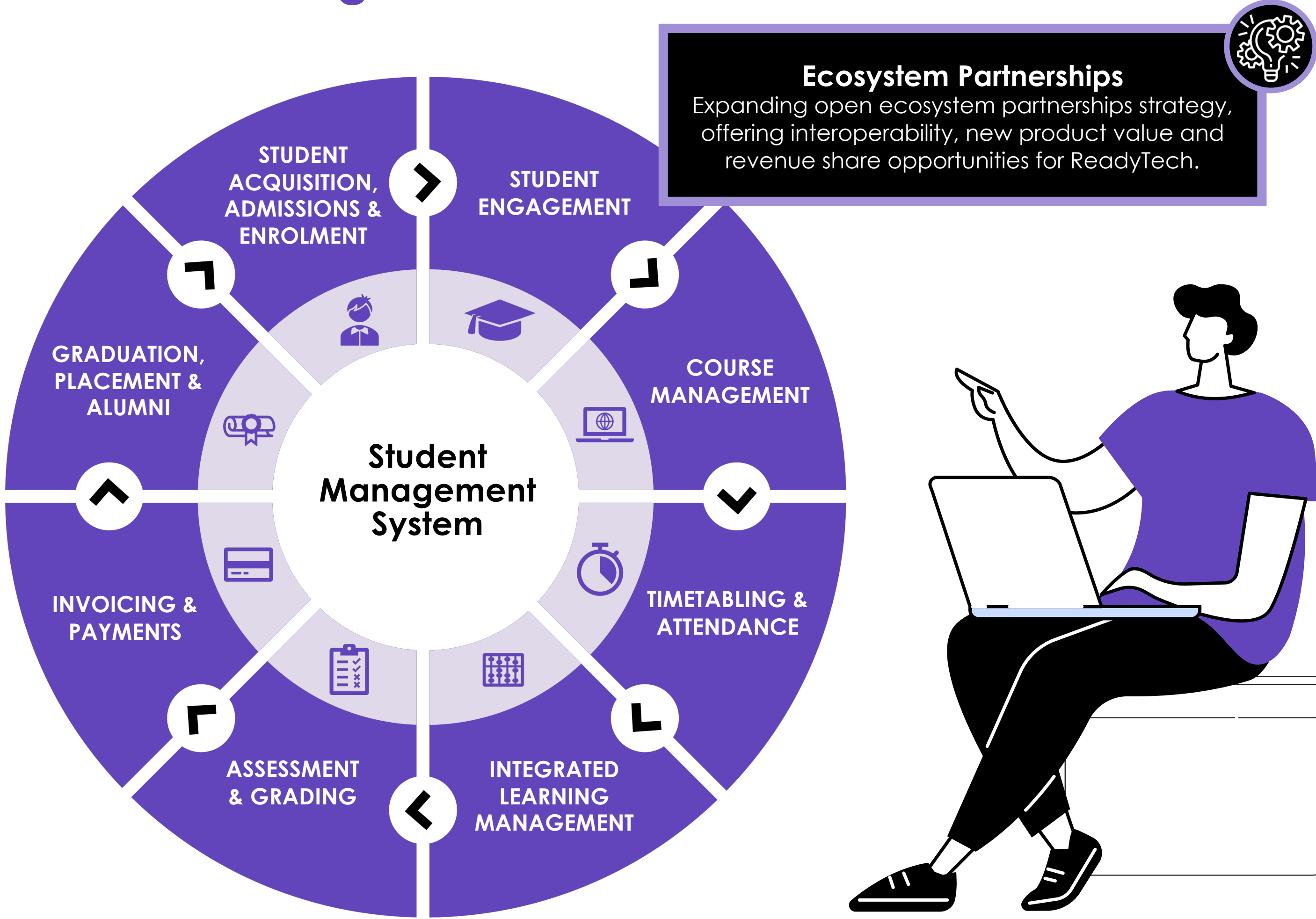
Rapid deployment and scalability.

LOCAL EXPERTISE

Assurance on compliance and local fit.

SUPERIOR STUDENT EXPERIENCE

Digital experience driving student engagement.



Expanding customer base with key enterprise wins



Enterprise

Student Management System

A world-class university pathway provider that assists students in achieving their dreams by providing an alternative pathway to UNSW Sydney.

Why we won

- Compatible values – UNSW Global were seeking a trusted and transparent partner, not just a software solution.
- Depth of industry knowledge working with key education institutions to drive success.
- True SaaS with user-friendly interface supported by an open ecosystem approach.
- Established and proven software offering with extremely positive customer references.



Enterprise

Employment Services

Established enterprise employment services provider delivering on the employment needs of Australian employers for more than 35 years.

Why we won

- Nominated as the leading system by market/industry veterans and experts in their field.
- Supportive change management process – organisation hesitant to change but felt compelled to work with us given market leadership.
- Ability to deliver tech infrastructure and partner the organisation through its digital transformation process.



State Training Authority

VET Administration Records System

Largest State Training Authority (STA) in Australia contract win update/leads to additional releases.

Why we won

- Successful implementation of Ready STA to manage RTO Applications for NSW Smart & Skilled Funding used by over 800 RTOs.
- Assessment of applications process automated, introducing efficiencies. Further releases in progress (funding allocation and contracting).
- Additional releases now scheduled to support RTOs for requesting Variations to funding allocated/Funding for Part Qualifications.

Continued growth in revenue and earnings

\$ MILLIONS			
	1H FY23	1H FY22	YoY % growth
Revenue	16.8	14.9	13.1%
EBITDA	7.3	6.8	7.4%
EBITDA margin %	43.5%	45.6%	

Highlights

1H results demonstrated strong growth driven by new customer wins in Education and Work Pathways products and strong customer retention with robust and resilient customers providing sustainable revenue growth into 2H FY23 and beyond.

Revenue growth of 13.1% to \$16.8m underpinned by strengthening recurring revenue base of \$14.4m (+13.3% YoY growth) assisted by continued upsell and cross-sell of core products.

Planned expenditure in product development as well as sales and marketing to support the growing enterprise pipeline in TAFE and Higher Education sectors as evidenced with our recent UNSW Global win.

Government & Justice



Government digital transformation tailwinds

Driving growth across large addressable market

Global digitisation of government services and migration to cloud and SaaS

Estimate that over 75% of the 530+ councils have purchased a core solution 10+ years ago

Next generation public sector employees driving customer and digital agenda

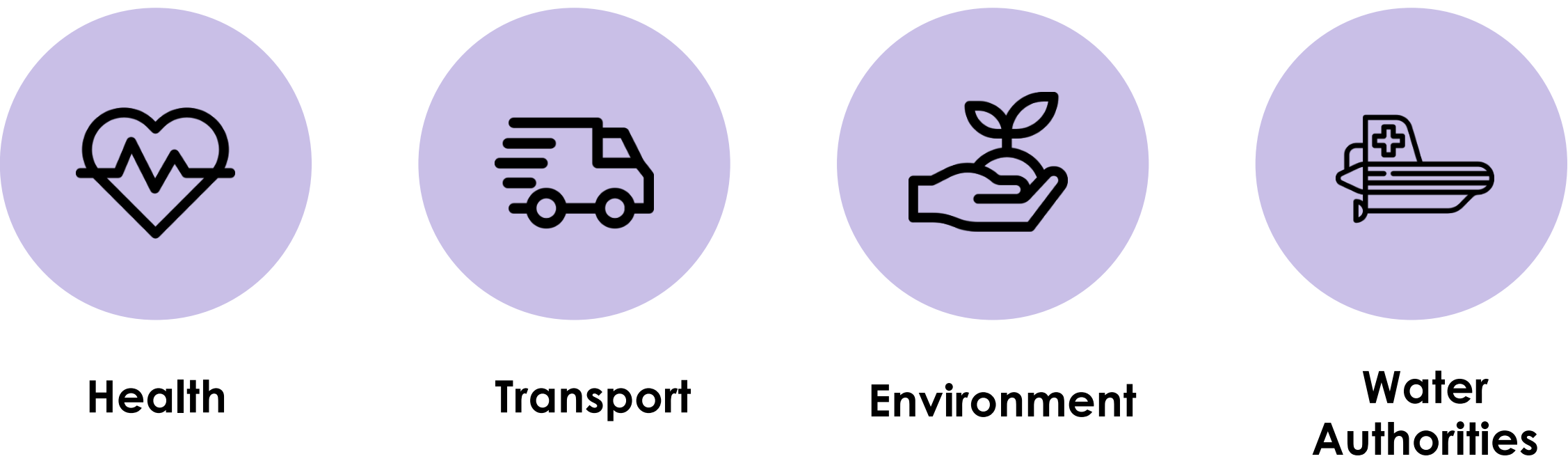
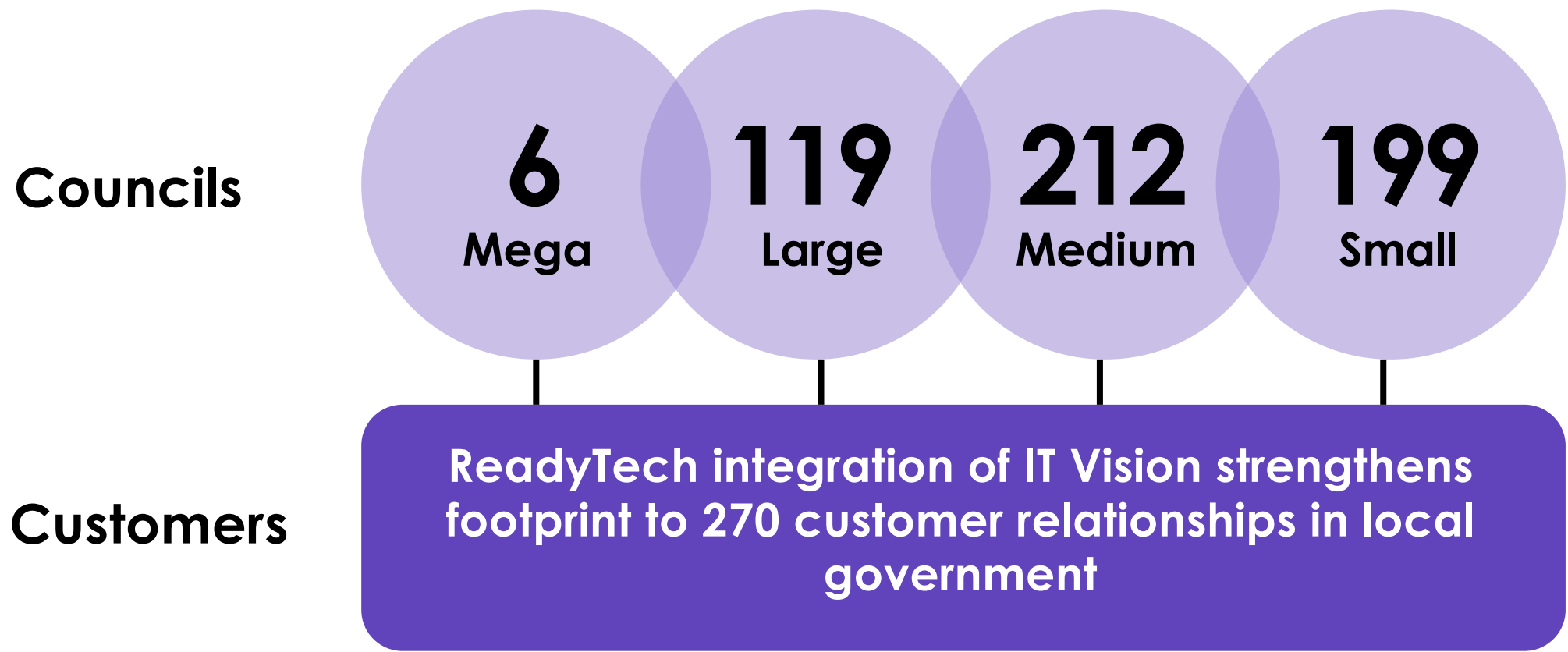
Community expectations heightened for digitised public services

Local Government

State Government

530+ local councils in Australia*

Solutions supporting specific legislative needs across:



*Based on Management Estimates

Ready to digitise Government

Digital transformation for improved customer service and growing community expectations



New Capability Integrated

Open Windows delivers market leading contracts and procurement management to strengthen ERP offering and provide new upsell opportunity. Increasing focus on auditability of contract management.



Growth Opportunity

Accelerated growth opportunity for IT Vision via optimised product set, cloud/SaaS transition strategy and elevated sales, marketing and customer success practices.



WHY WE ARE WINNING CUSTOMERS

CITIZEN-CENTRIC

360-view of customer and connected self-service.

MODULAR ARCHITECTURE

Solves discreet challenges and enables land and expand to full ERP.

CLOUD-BASED SAAS

Modern UX, remote access & mobile apps all highly attractive to citizens as well as digital savvy council staff.

HIGH CONFIGURABILITY

Repeatable customer onboarding reduces time to go-live.

TRACK RECORD

Exemplary success rate for customer implementations.

DRIVING GROWTH

Estimate that over 75% of the 530+ councils* have purchased a core solution 10+ years ago.

*Based on Management Estimates

IT Vision acquisition strategy being validated

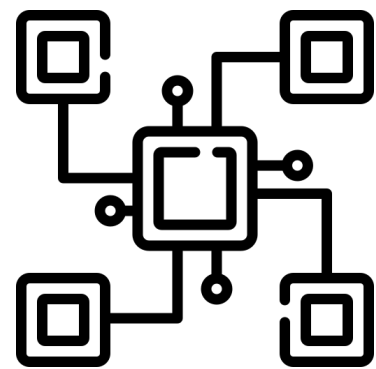
Strategic rationale for ReadyTech and IT Vision successfully brought together

Consolidates leading market position in local government software

Accelerates path to cloud subscription for IT Vision's significant customer set

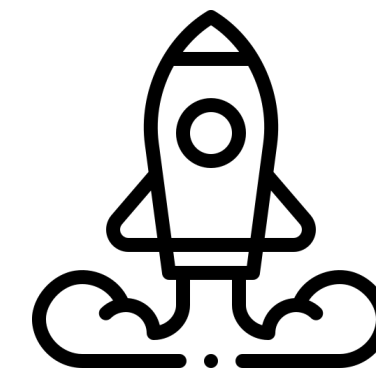
Opportunity to upsell/cross-sell ReadyTech's broader product suite

Enhances ReadyTech's local government customer footprint and ability to sell/service across Australia



Integration is well advanced

- ✓ Optimised cloud ERP offered to customers
- ✓ Expansion of resources and capability in go-to-market activities across business development/sales, account management and marketing
- ✓ Sales team consolidated across Australia
- ✓ Launched upsell of wider ReadyTech product set including Open Windows contracts and procurement module.



Strategy is being strongly validated since acquisition

- ✓ Customer messaging on combination well received
- ✓ 8 IT Vision customers committed to cloud upgrade since acquisition with average increase of ACV of up to 4x compared to current average ACV of \$60,000
- ✓ Major metro Council win in SA supported by optimised product set and expanded resources
- ✓ Multiple signed upsell of Open Windows and developing strong pipeline.

Justice is a major global growth opportunity

Well positioned to capitalise on global digitisation trends

Large global market with strong portability to other Commonwealth justice geographies



UK



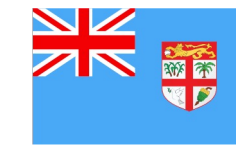
Ireland



Canada



New Zealand



Pacific Islands

Recent global successes are building track record



Pacific Islands (Fiji)

“Digitisation continues to transform the way and conduct of doing business and how we perform everyday activities in the 21st Century. It greatly aids the transformation of economies through the enhancement of economy-wide productivity and competitiveness.”

His Excellency the President of Fiji Ratu Wiliame Maivalili Katonivere



Ministry of Justice UK – successfully live for approx. 4,500 users across 140+ sites

“Fantastic – it's so much quicker and easier to find Judicial availability than in e-diary”

UK Courts Minister, Chris Philp MP

Successful phased roll-out of ReadyTech modules at HMCTS

“This is a significant step towards achieving our goal of bringing the Courts and Tribunals service into the 21st Century”

UK Courts Minister, Chris Philp MP

Momentum of Government enterprise wins validating integrated ReadyTech offerings



Enterprise

Local Government ERP

The Salisbury area is a progressive, sustainable and connected local government area located on the northern fringes of Adelaide, South Australia.

Why we won

- An established and trusted local government ERP solution provider with 30+ year track record servicing over one third of all councils in Australia.
- Proven ability to work in a prime contractor partnership model with agile methodologies focused on successful customer outcomes.
- Technology that focusses on delivering exceptional community experience and quality outcomes for the customer.



Enterprise

Local Government ERP

Local government body in Tasmania, and one of the five municipalities that constitutes the Greater Hobart Area.

Why we won

- Able to meet Council's whole of business requirements through the provision of a suite of modern, integrated, SaaS-based applications.
- Customer centric solution architecture offering customers flexibility in their engagements with Council.
- Intuitive user interface and navigational ease of use, within and across applications, for both staff and customers.



Local Government

Source-to-Contract

The largest Local Government Council in Oceania, Auckland Council is the local authority that is responsible for all local government decisions and responsibilities in the Auckland region.

Why we won

- Proven ability to manage sourcing and contracts in the same system.
- Impressive capability and experience of the Open Windows team.
- A platform upon which Auckland Council can build their future procurement capability, making procurement faster and simpler for their over 8,000 Council staff.
- Exceptional customer references proving reputation as key market leader.

Growing revenue and earnings with benefit from new customer wins to flow through in 2H FY23

\$ MILLIONS			
	1H FY23	1H FY22	YoY % growth
Revenue	17.5	9.7	80.4%
Revenue (like-for-like basis)*	12.0	11.0	9.1%
EBITDA	4.8	3.4	41.2%
EBITDA margin %	27.4%	35%	
EBITDA margin (excl. IT Vision) %*	33.3%	33.8%	

*Like-for-like figures excludes IT Vision and pro-forma financials for Open Windows for 3 months.

Highlights

Revenue growth on a like-for-like basis of 9.1% to \$12m underpinned by 85% recurring revenue to \$10.2m.

Expenses of \$12.7m appropriate to deliver and support recent customer wins.

Strong growth momentum heading into 2H, with multiple new enterprise customers signed in late 2022 and onboarding commencing in January 2023.

- Recent acquisition update:
- a) IT Vision performing well with \$5.5m of revenue and \$0.8m EBITDA since acquisition. Based on recent wins of new customers such as Salisbury Council and cloud upgrades it is on track to meet FY23 revenue guidance of \$12.6m and an EBITDA margin of 22%-24%.
 - b) Open Windows performing on expectations and well placed for a strong 2H FY23 with landmark customer win of Auckland Council.

FY23 outlook

Previous FY23 outlook provided in August 2022 and November 2022 (AGM) reaffirmed.

Before the contribution of IT Vision, for FY23 ReadyTech expects:

- Organic revenue growth in the mid-teens.
- \$2.0m incremental revenue contribution from FY22 acquisitions.
- EBITDA margin in the range of 35% to 36%, excluding the impact of LTIP and IT Vision.

IT Vision 11-month revenue contribution in FY23 is projected to be \$12.6m at an EBITDA margin of 22%-24%.

2H FY23 growth underpinned by \$9m revenue of recent enterprise deals.



Long term outlook

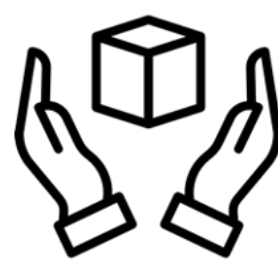
Ongoing momentum of enterprise customer wins with high conviction pipeline underpin future growth.
FY26 organic revenue target of >\$1 60m reaffirmed.

Key take-outs



GROWING MOMENTUM IN ENTERPRISE WINS

Focus on enterprise customer strategy demonstrating strong demand and traction with a number of recent landmark wins across all segment.



CONTINUED INVESTMENT IN PRODUCT AND GO-TO-MARKET

Investment in R&D and listening closely to customers continues to drive sustainable growth, supported by increased and focused sales and marketing spend.



ROBUST & GROWING BUSINESS PIPELINE

Sizeable new business high conviction pipeline of \$27m and expanding number of enterprise opportunities across all segments.



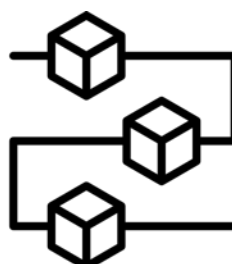
DIVERSIFIED AND DEFENSIVE REVENUE MIX

A highly resilient business with diverse revenue streams operating across defensive, well-funded customer markets.



M&A STRATEGY DELIVERING ON PLANS

Strategic acquisitions well integrated and delivering on synergy plans for upsell/ cross-sell opportunities, fortified market positions and extended product sets.



POSITIVE LONG-TERM OUTLOOK

Reaffirmed organic revenue target of over \$160m by FY26.

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For more information:

Ronn Bechler

Atomic Group

t. +61 400 009 774

e. ronn.bechler@automicgroup.com.au

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