



MARKET RELEASE

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FY23 Preliminary Results Update

Sydney, Australia – Nuix ('the Company', ASX: NXL) today provides an update in relation to expected results for the full year ended 30 June 2023.

Based on unaudited financial results, for the full year ending 30 June 2023, Nuix expects to report outcomes in the following ranges:

	FY23 Range	<i>FY22 Reported (pcp)</i>	FY23 increase on pcp
Annualised Contract Value (ACV)	\$184 - \$186 million	\$162.0 million	14-15%
Statutory Revenue	\$181 - \$183 million	\$152.3 million	19-20%
Underlying EBITDA*	\$44 - \$47 million	\$29.2 million	51-61%
Statutory EBITDA	\$32 - \$35 million	\$12.1 million	164-189%

* *Underlying EBITDA excludes non-operational legal costs and acquisition and operating costs related to the Topos acquisition*

Nuix experienced a strong close to the end of the financial year, with several key contracts executed in June.

The expected range for Annualised Contract Value (ACV) for June 2023 (FY23) represents an increase of 14% to 15% on the prior corresponding period of June 2022.

Statutory Revenue displays a greater degree of variability than ACV due to the impacts of multi-year deals. The expected range for Statutory Revenue for FY23 represents an increase of 19% to 20% on the prior corresponding period, despite the proportion of multi-year deals falling on the previous year.

Foreign exchange movements contributed approximately 3-4 percentage points of growth to each of ACV and Statutory Revenue.

As anticipated at the 1H23 result, non-operational legal costs were higher in the second half compared to the first half. For the full year, non-operational legal expenses amounted to approximately \$8 million, down by \$6 million compared to the previous year.



The stronger revenue performance along with a focus on cost containment across the business is expected to result in a material increase in both Underlying and Statutory EBITDA for FY23. Underlying EBITDA is expected to be up more than 50% on the prior corresponding period. Statutory EBITDA is expected to be more than 160% higher than the prior corresponding period.

During the year Nuix continued its strategy of funding software development costs from free cash flow. The company was cash flow positive in both the second half and over the full year, excluding non-operational legal costs and acquisition and operating costs related to the Topos acquisition. This positive underlying cash flow compares to the company's previously stated aim of being underlying cash flow neutral for the year. Nuix ended the financial year with cash on hand of \$29.6m and no debt.

Nuix will release its full year results on 18 August 2023.

This announcement has been authorised by the Board of Nuix.

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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