

## ASX Announcement 05 October 2023

### 2023 AGM Chair and CEO Address

**Sydney, 5 October 2023** – Atturra Limited (ASX: ATA) attaches the following documents in relation to the FY2023 Annual General Meeting, scheduled to be held on 6 October 2023:

- Chairman's Address; and
- CEO Address

- ENDS -

**This announcement has been authorised for release by the CEO of Atturra Limited.**

#### About Atturra:

Atturra is an ASX-listed technology business providing a range of enterprise advisory, consulting, IT services and solutions with a focus on local government, utilities, education, defence, federal government, financial services, and manufacturing industries. Atturra has partnerships with leading global providers including Microsoft, Boomi, HPE, Software AG, OpenText, Smartsheet, QAD, Infor, Vaultspeed and Snowflake and its clients are some of the largest public and private-sector organisations in Australia. For more information visit: [www.atturra.com](http://www.atturra.com).

#### Contacts:

##### Investors

**Stephen Kowal**

CEO Atturra

P: +61 2 8241 1725

E: [stephen.kowal@atturra.com](mailto:stephen.kowal@atturra.com)

atturra

# Atturra Limited

## Annual General Meeting

6 October 2023

# Chairman's Address

# Atturra FY23 Financial Highlights

## Atturra Results

**\$178.3m**

Revenue

**\$16.6m**

EBIT

**33%**

Revenue

Growth on PCP

**39%**

Underlying

EBITDA

Growth on PCP

**\$21m**

Underlying  
EBITDA\*

**\$10.6m**

NPAT

**34%**

EBIT

Growth on PCP

**32%**

NPAT

Growth on PCP

\* Underlying EBITDA is a financial measure which is not prescribed by the Australian Accounting Standards (AASBs) and represents profit under AASBs adjusted for specific items, including capital raising and Initial Public Offering (IPO) costs, share based payments, merger and acquisition (M&A) transaction costs and retention costs.

# Business Progress



## Growth Philosophy

Our **growth philosophy** maintains consistency with our previously stated thesis to target growth of between 20%+, with a mix of inorganic and organic growth.

**\$215m +**

As a result, Atturra is forecasting Revenue to be above \$215M.\*\*



## Investment Philosophy

Our **investment philosophy** has been traditionally to focus on sustainable Underlying EBITDA\* of approximately 10.5% and investing consistently back into business growth and IP.

**\$22.5–25m**

For FY24 Atturra is expecting to achieve an underlying EBITDA in the range of \$22.5–25M.\*\*



## Risks

General economic risks and ability for Atturra to continue to acquire skills at the required rate and retain existing skills.

# Vision & opportunities



## Industry Strategy

Our industry strategy is to focus on industries in which there is:

- a high barrier to entry, for example Defence requiring security clearances, which helps client retention
- no clear market leader so Atturra can become a market leader. This is the case in Local Government, Education and Manufacturing



## Technology Strategy

Our technology strategy is to focus on:

- high growth technologies so we can grow in lockstep, for example Boomi and Smartsheet, in which we are now market leaders
- specialist technologies, such as webMethods, OpenText and QAD, so Atturra can become the dominant player in those technologies



## Investment Philosophy

Our investment philosophy is to focus on:

# 10.5%+

Underlying EBITDA\* of approximately 10.5% and investing consistently back into business growth and IP

\* Underlying EBITDA represents a non-IFRS measure and management consider this to be a better representation of operating profit and results moving forwards. The previous strategy was 9%+ EBIT which translates to 10.5%+ underlying EBITDA, as a result no material change.

# FY23 Acquisitions

FEBRUARY 2023



FY23

**\$3.4M**

Contribution  
Revenue

APRIL 2023



FY23

**\$5.3M**

Contribution  
Revenue

# ESG Position

After substantial growth this year, including the acquisition of two local businesses, Atturra is working towards embracing all features of the future, not just in technology.

Our Sustainability behaviours are aligned to the following 5 Pillars:



**Ethics &  
Governance**



**People &  
Culture**



**Protecting  
our workplace  
& clients**



**Community  
support**



**Environmental  
accountability**





**Stephen Kowal**

**CEO**

Leads an experienced and dedicated leadership team

**WITH**

**800+ staff**

Across Australia, New Zealand & Singapore

# CEO Address

# Acquisition of Cirrus Networks Holdings Limited



Atturra Managed Services capability will extend across all of Australia, with operations from Perth to Brisbane



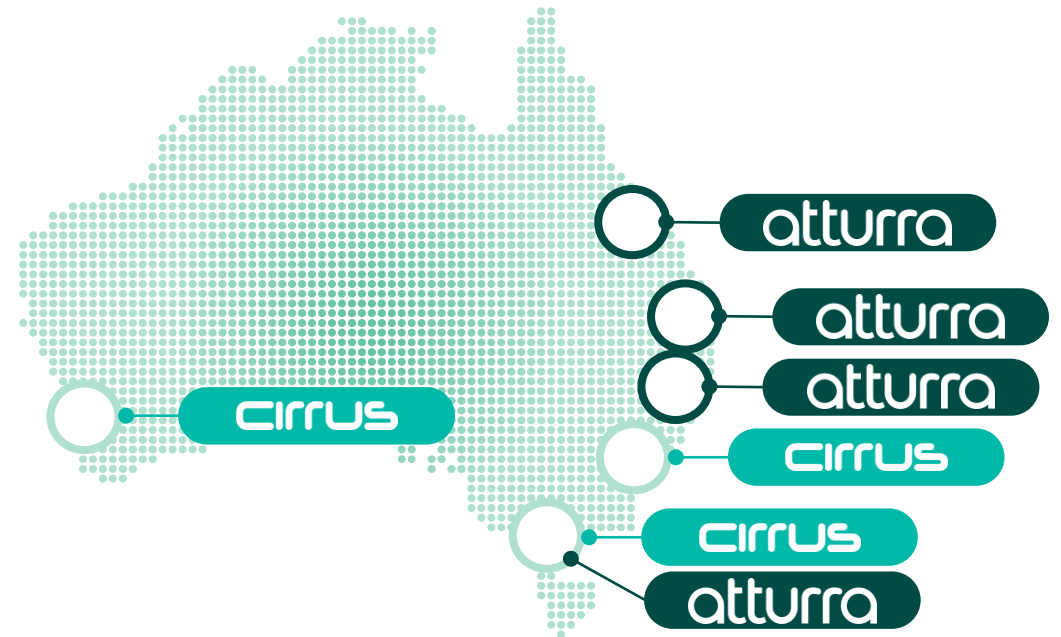
Increase Atturra recurring revenue



Addition of security cleared managed services capability

The Transaction grows Atturra's national presence and resource base to target key clients across ACT, Western Australia and Victoria

## **Atturra Managed Services**



# Compelling strategic rationale

1

## Strong strategic fit

- ✓ Cirrus' strength in highly recurring Managed Services is a key growth area for the business and complementary to Atturra's recent acquisition of Somerville
- ✓ Combined company entrenches position as a leading Australian advisory and technology solutions provider, extending Atturra's expertise especially in Canberra and Western Australia

2

## Operational diversification

- ✓ Complementary geographic diversification, strengthening Atturra's offering across core markets and accelerating growth with a complementary geographic and industry mix
- ✓ Expansion of major vendor relationships, broadening Atturra's product offering and versatility

3

## Strengthens resources and government capabilities

- ✓ Added expertise in Government and resources industries with additional security cleared staff and cross-sell opportunities across a combined and enlarged client base
- ✓ Combined group is well-positioned to benefit from the disruption in the Canberra advisory market and strategically positioned as a locally-owned Australian company

4

## Value creation for shareholders

- ✓ The Transaction is expected to be high single digit EPS accretive with conservative pro forma run-rate synergies
- ✓ Opportunity for value creation through enhanced scale, corporate cost rationalisation and potential cross-sell opportunities

5

## Enhances scale and liquidity

- ✓ The acquisition creates a larger, single entity with one shareholder base
- ✓ New \$30m acquisition financing facility with Westpac maintains balance sheet flexibility to continue to execute on the Company's organic and inorganic growth strategy

# Thank you

## CONTACT DETAILS

Stephen Kowal  
Chief Executive Officer  
02 9657 0999  
[Stephen.Kowal@atturra.com](mailto:Stephen.Kowal@atturra.com)

Atturra Limited | ABN 34 654 662 638  
Level 2, 10 Bond Street, Sydney NSW 2000

atturra