MARKET RELEASE

4 September 2024

Investor Day Presentations

Sydney, Australia – Nuix ('the Company', ASX: NXL) attaches the presentation materials and CEO commentary for the investor stream at today's XLR8/24 conference.

This announcement has been authorised by the Board of Nuix.

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About Nuix

Nuix is a leading provider of investigative analytics and intelligence software, that empowers customers to be a force for good by finding truth in the digital world. We help customers collect, process and review large amounts of structured and unstructured data, making it searchable and actionable at scale and speed, with forensic accuracy.
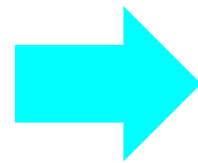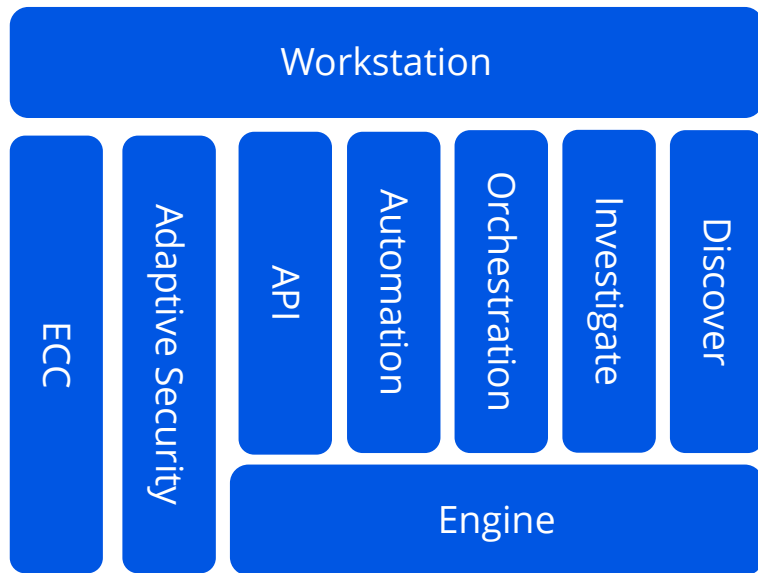
For further information, please visit https://www.nuix.com/investors

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INVESTOR DAY

4 SEPTEMBER 2024

nuix neo^x
LAUNCHED FY24

Nuix Neo™ is an **AI-enriched single platform** that helps customers identify, process and understand complex data, in ways that are...

FASTER

DO MORE, SAVE TIME

On-demand scalability and significant efficiency benefits for users

EASIER

REDUCE FRICTION

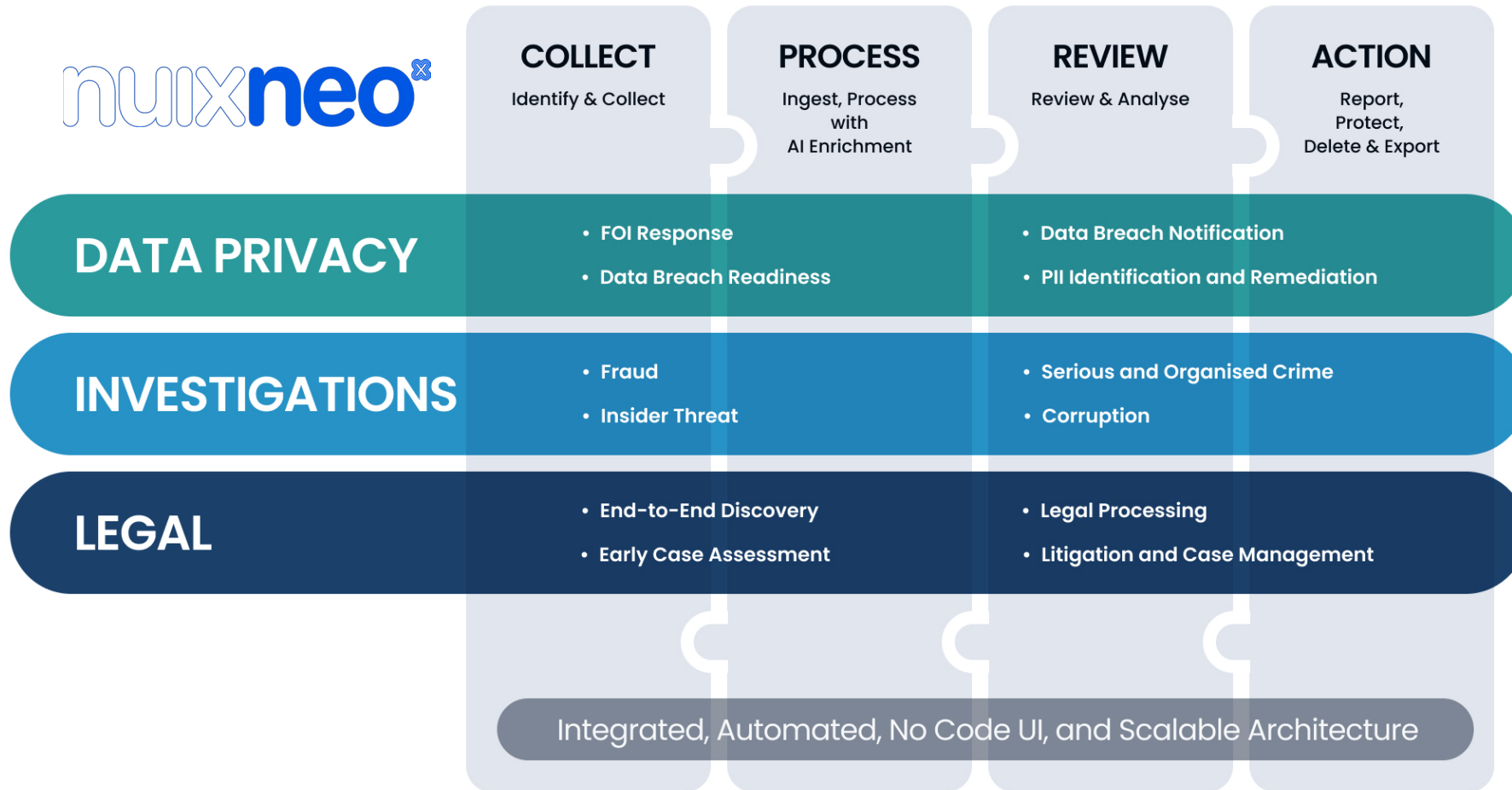End-to-end, web-based, automated, template-driven platform

SMARTER

AI ENRICHED SOLUTIONS

Leverages Nuix AI to risk-assess and prioritise most relevant information

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NUIX NEO

One platform for a broad range of complex data challenges

nuixneo

	COLLECT Identify & Collect	PROCESS Ingest, Process with AI Enrichment	REVIEW Review & Analyse	ACTION Report, Protect, Delete & Export
DATA PRIVACY	• FOI Response • Data Breach Readiness		• Data Breach Notification • PII Identification and Remediation	
INVESTIGATIONS	• Fraud • Insider Threat		• Serious and Organised Crime • Corruption	
LEGAL	• End-to-End Discovery • Early Case Assessment		• Legal Processing • Litigation and Case Management	

Integrated, Automated, No Code UI, and Scalable Architecture

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NUIX NEO FY25 PRIORITIES

Expand and further commercialise the three core use cases

FY25

nuix neo

✓ 1. DATA PRIVACY

✓ 2. INVESTIGATIONS
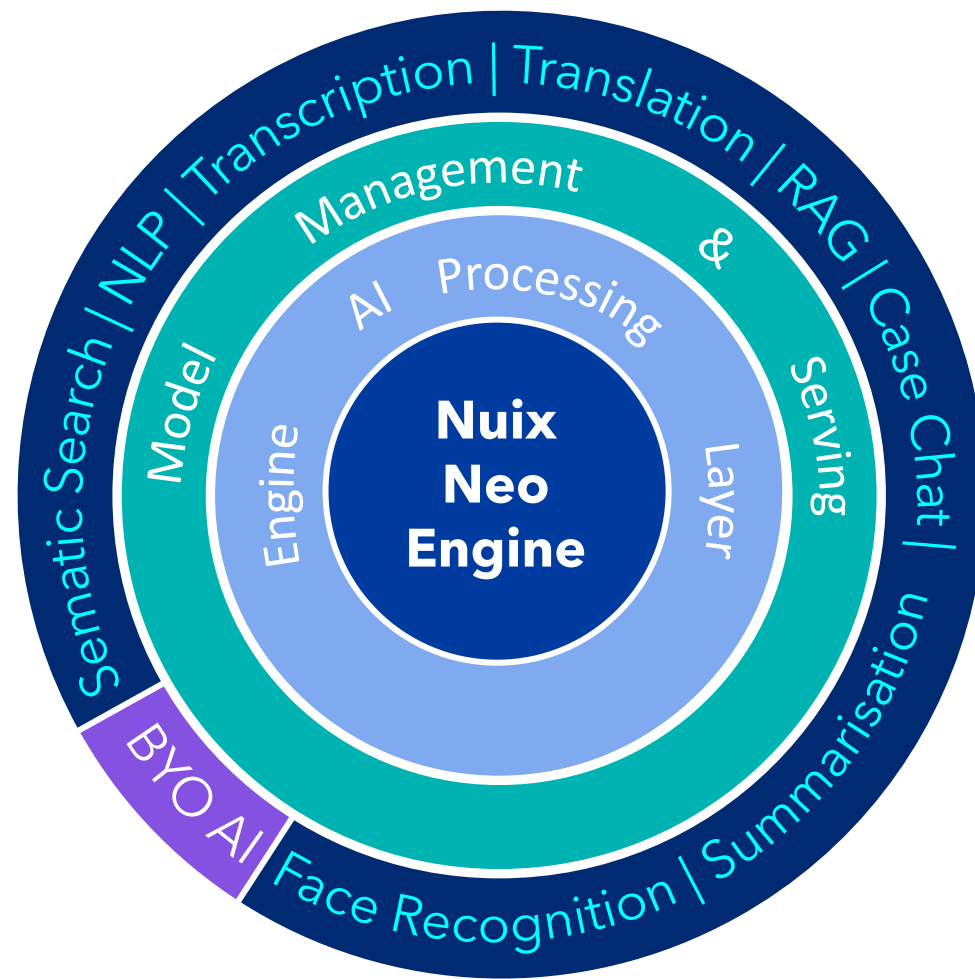
✓ 3. LEGAL

Legal launched June 2024

- Drive Nuix Neo adoption across a broader customer base

- Expand capabilities of each use case solution

- Invest in Deep Learning (AI) innovation

- Increase support for non-English markets

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DEEP LEARNING FRAMEWORK

UNLOCKS
FUTURE
CAPABILITIES
AND
OPPORTUNITIES

The Nuix Neo **Deep Learning Framework** brings together the Nuix Engine's unparalleled and proven ability to process data with modern AI techniques to ensure **the best models are utilised in the most optimal way** for Nuix Neo Solutions

Semantic Search | NLP | Transcription | Translation | RAG | Case Chat | Summarisation | Face Recognition | BYO AI

Model Management & Serving Layer

AI Processing Engine

Nuix Neo Engine

THE JOURNEY: KEYWORDS TO NLP AND BEYOND

KEYWORDS

Ukraine's surprise incursion into a sliver of Russia's Kursk region last week has notshifted the overall course of the war, but it has already struck a blow well beyond the few hundred square miles of Russia that Ukraine now controls: It has thrust a Russian government and society that had adapted to war into a new phase of improvisation...

...about the incursion...since meeting with security and regional officials, a **tense** gather in which the president at one pointed... for revealing the depth and breadth of... Russia. Near the border, where the author's advance... 0,000 people have fled or been evacuated, region... appear... unprepared for the crisis — prompting grass-roots aid initiatives to... step in.

Advantage:
Fast and precise

Challenge:
False negatives

REGULAR EXPRESSIONS ('regex')

example**@**nuix**.**com

([a-zA-Z0-9_.+-]+)@[a-zA-Z0-9_.+-]+\.[a-zA-Z0-9_.+-]

Advantage:
Efficient pattern matching and complex extraction

Challenge:
False positives

nuix neo

Artificial Intelligence
('AI' – 'ML' – 'NLP')

COGNITIVE   GENERATIVE

Data volumes and complexity dictate AI is not a luxury but a necessity

Added risks, costs, hype, confusion

COGNITIVE AI *PLUS* GENERATIVE AI

NOW

COGNITIVE AI
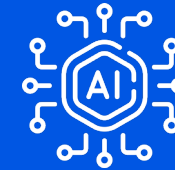
Making sense of **existing data**

NUIX OWNS

- ✅ Reduces false positives by up to 10x
- ✅ Minimisation and prioritisation
- ✅ Deep data awareness
- ✅ Defensible & Deterministic

Algorithms and models **interpret and contextualise** human language

> Sentiment, classification, extraction

SEMANTIC SEARCH

NEXT

GENERATIVE AI

Creates new data **based on input**

NUIX ACCOMMODATES

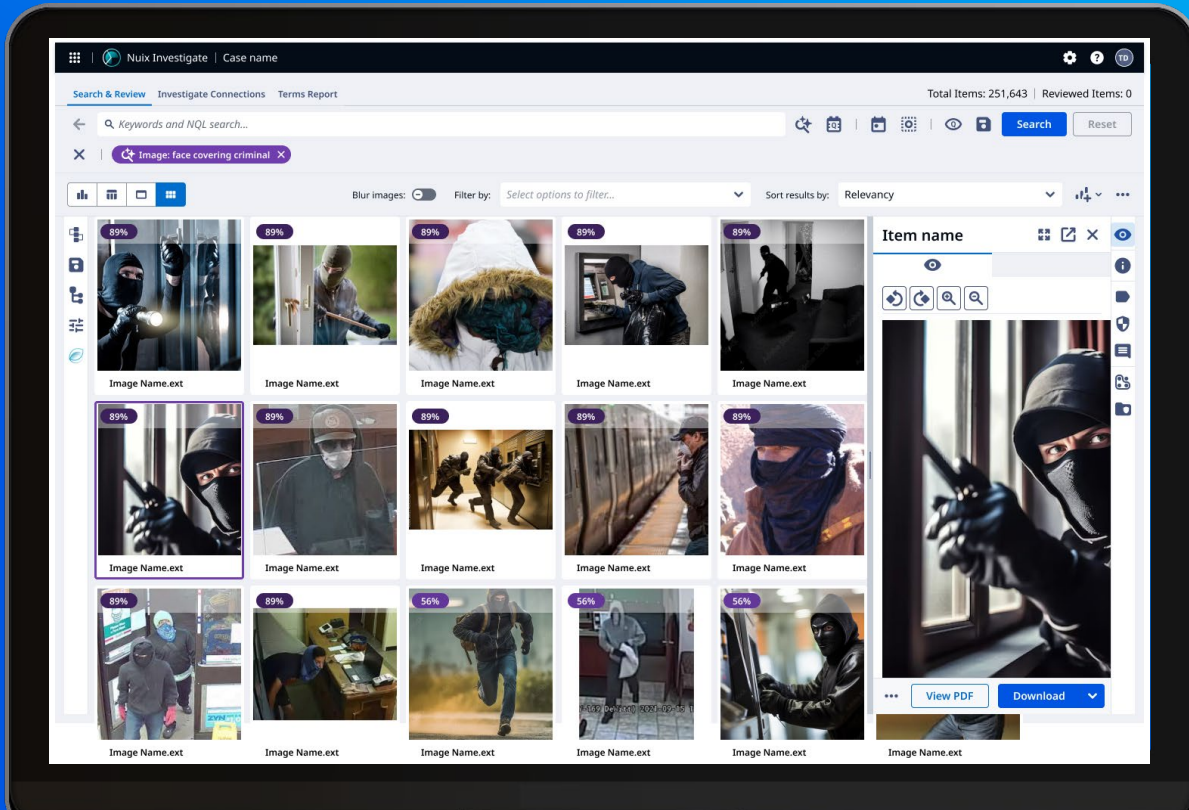- ✅ Text summarisation
- ✅ Document interrogation
- ✅ Chatbots
- ✅ Stochastic (art of conjecture)

Generates new content (text, images, code) by learning patterns from large datasets (LLMs)

> Storytelling, design and prototyping, text summarisation

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SEMANTIC SEARCH:
SEARCH BY CONCEPT NOT JUST KEYWORDS

Enables search by concepts: **uncover meaning in data**

Much more accurate than keyword search or regex

Multilingual

Support image search

On prem or cloud

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LOOKING FORWARD

Drive
rapid innovation
through Deep Learning Framework

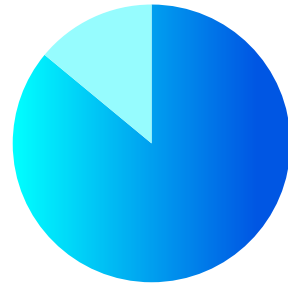Expand
customer choice
responsibly

Holistic and
responsible AI
a key differentiator
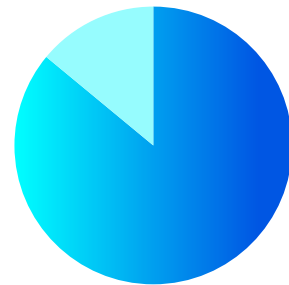
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A FORCE. FOR GOOD. FOR EVERYONE.

PROUD TO BELONG_AT NUIX

WHAT OUR PEOPLE SAY...

"I FEEL VALUED AND ACCEPTED AT NUIX REGARDLESS OF MY BACKGROUND, IDENTITY OR DIFFERENCES"

86%

POSITIVE RATING

"I BELIEVE I AM TREATED FAIRLY REGARDLESS OF MY GENDER, RACE, ETHNICITY, AGE, SEXUAL ORIENTATION OR OTHER CHARACTERISTICS"

86%

POSITIVE RATING

"I AM PROUD TO WORK AT NUIX"

84%

POSITIVE RATING

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A FORCE.
FOR GOOD.
FOR EVERYONE.

OUR PROMISE TO
OUR PEOPLE

JOIN NUIX.
MAKE AN IMPACT.

PURPOSE

Our people are driven by our purpose to be a force for good

PIONEERS

At Nuix, we are not big tech – and we love that. Nuix is big enough to make a real difference in the world, but small enough everyone can have an impact

PRODUCT

Our cutting-edge technology helps our customers solve big data problems. We are truly unique and a leader in our field

PEOPLE

Our people are smart, passionate and values-led. Our team is made up of some of the brightest minds and most passionate people in the software industry

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INVESTING IN OUR OFFERING

Technology enhancements coming soon

| NUIX ENGINE UPDATE | DISCOVER SAAS NLP | **nuix neo** SEMANTIC SEARCH | **nuix neo** EXPANDED SOLUTION CAPABILITIES | **nuix neo** DEPLOYMENT: NUIX NEO LOCAL |

NUIX-OWNED AI MODELS

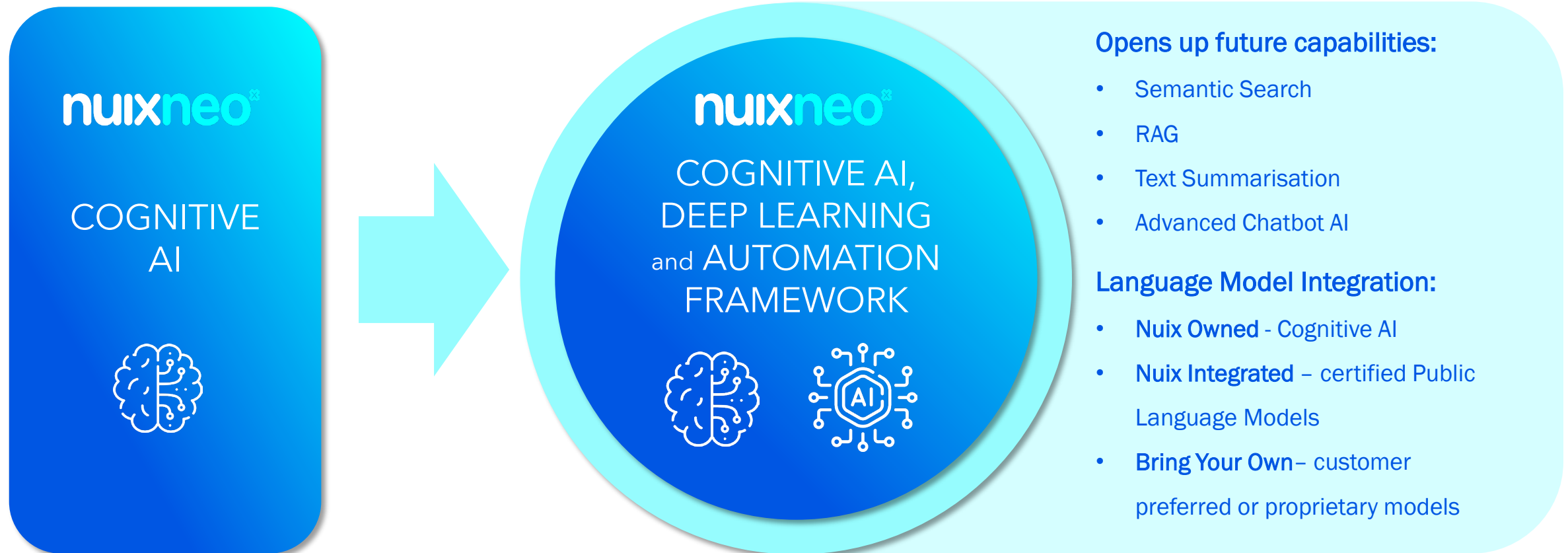## NUIX **OWNS** ITS COGNITIVE AI MODELS

- For these language models, Nuix:
  - Knows the dataset
  - Understands the training
  - Has governance arrangements in place
- Users can **adapt and enrich** these models using no-code Cognitive AI model builder

OUR AI PATHWAY

Deep Learning unlocks pathways to future innovation

nuixneo

COGNITIVE
AI

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COGNITIVE AI,
DEEP LEARNING
and AUTOMATION
FRAMEWORK

Opens up future capabilities:

- Semantic Search

- RAG

- Text Summarisation

- Advanced Chatbot AI

Language Model Integration:

- **Nuix Owned** - Cognitive AI

- **Nuix Integrated** – certified Public Language Models

- **Bring Your Own** – customer preferred or proprietary models

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AI

CAPABILITY

+

RESPONSIBILITY

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OUTLOOK

STRATEGIC TARGETS FY25:

- Targeting ~15% ACV growth in constant currency

- Continued successful rollout of Nuix Neo

- Revenue growth to exceed operating cost growth[1]

- Underlying Cash Flow positive for the full year

Notes: 1. Excluding net non-operational legal costs

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Group CEO's Commentary – Investor Stream

Jonathan Rubinsztein

At our recent full year results, we spoke about the commitment to investment and innovation that we're making in this current financial year, and into the future.

Today we've had the opportunity to talk through some of the ways that Nuix will continue on its innovation pathway, as well as reflect on some of the things we're most proud of in terms of the positive impacts of our business transformation.

The level of interest and curiosity in what we are building here at Nuix, from customers, partners and investors, is exciting, rewarding and humbling.

The momentum at Nuix is not only evident in the delivery of our ambitious strategy program to date, but also in our financial performance, our internal employee engagement scores, and customer feedback.

Despite our achievements so far, we are still only in the early stages of our growth trajectory. We are driven by the opportunity to create and innovate, in commercial ways that will drive further ambitious growth for our organisation.

That ambitious growth path is made all the more achievable by the calibre of the people at Nuix. I'm thrilled that you've had the opportunity to hear directly from some of our talented people today – and this is just a small subset of the extraordinary team hard at work at Nuix delivering on our growth strategy.

The investments that we are making today will continue to drive value for our customers in the near term, but we also have a strategic roadmap of innovation into the medium and longer term. Increasingly that pathway will be dictated by our approach to AI, the extensibility of our platform, and the way our talented team brings that to bear for our customers. Importantly, Nuix customers are already benefiting from our AI capabilities, and the roadmap from here only gets more exciting.

I'd like to briefly talk today about both the benefits arising from our investment in the near term, and also where the AI roadmap is headed for Nuix, and what that means for our customers, and accordingly, our growth path.

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Investing in our Offering

We've made our commitment to further R&D very clear, and we're pleased to share today some important new technology advancements coming up this financial year.

You've heard a lot about Nuix Neo and our investment in the step change functionality in our Nuix Neo solutions. It's important to flag that we are also continuing to invest in our standalone, pre-Neo engine as well as other pre-Neo products with the latest Engine release coming soon.

Our customer ethos centres around maintaining flexibility and choice in relation to deploying our software and the pace at which customers choose to adopt innovations such as AI. For customers where our component software is integral to existing workflows and cases, our latest release will ensure that they can continue to rely on us for appropriate security updates, data source and review capability improvements. Many of our customers work to long-range budget cycles and AI risk assessment processes that require a measured and staged approach to adopting new technology. Our commitment to our component products and collaborative approach to Nuix Neo migration paths is reflected in our FY25 investments.

In addition, we're also flagging today an important development in our Discover SaaS offering. We are currently trialling NLP in Discover SaaS. Discover SaaS showed good growth in our recent results and we continue to invest in this offering for our customers. Implementing NLP into Discover SaaS will drive a significant step change in value for users, and is just one element of our Discover roadmap.

Turning to new capabilities in next-gen Nuix Neo, there are a number of enhancements coming soon that we're highlighting today. The first of these will be semantic search, leveraging Nuix Neo's deep learning framework, which we already have up and running in pilot mode. I'll have more to say about semantic search shortly.

Expanding Solution Capabilities

As we indicated at the recent results, an important part of our FY25 solution roadmap is expanding the capabilities of each of our three core use case solutions.

Since launching Nuix Neo only a year ago, we have further accelerated the innovation cycle which is now occurring across all three core use case solutions. We are already releasing new advancements, including further multi-language support, and improved functionality to stay within the Nuix Neo ecosystem, rather than utilising third-party programs.

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These are the kinds of developments and investments that often happen in the background for investors, but are critical in continuing to drive the value offering for our customers.

Developments in Deployment

We know our customers have varied needs and we are committed to giving our customers choice in deployment – essentially "deploy it your way." Our customers can currently deploy behind their own firewall, in a private cloud or into a public cloud. Our Discover SaaS product is available in our highly secure SaaS environment as an on-premise offering.

Coming soon, we will release Nuix Neo Local – allowing for the Nuix Neo platform to be deployed on customer hardware or in a data centre, where it will use Kubernetes to support containerised deployment of our software.

This will drastically cut deployment times and make it very easy for customers to add new solutions or capabilities.

AI: Capability and Responsibility

Moving on to the theme of today's XLR8 conference: Humanity – the Ethical Frontier of AI. The AI revolution is truly upon us. AI has the capacity to be transformational, and in coming years it will underpin a remarkable change in the way many industries operate and innovate – including our own.

As a technology company, Nuix carries both a capability and a responsibility in creating the best possible products for our customers. We need to take our remarkable offering and continue to innovate in ways that create value.

But we also have a responsibility to use that capability thoughtfully and transparently.

Nuix Neo is just the beginning of our AI journey. We have a pathway of investment and innovation that will guide our decision-making to make sure that Nuix remains at the forefront of its field.

Nuix Neo – Embedded AI Functionality, Now

I like to joke that three years ago when we bought Topos Labs, people could barely spell AI. It's hard to overstate the importance of the Topos technology, and people, to Nuix's AI journey to date. That technology became the cornerstone of Nuix AI capabilities and in turn the underlying Cognitive AI driving the Natural Language Processing capabilities in the Nuix Neo platform.

Nuix is unique in that it owns its language models. That makes us very different to many of our competitors. It also means we can vouch for the responsible way in which our language models are constructed and the defensibility and explainability of the results they generate.

For these language models, Nuix knows the dataset, understands the training, knows who trained it, understands its design, and has governance arrangements in place to update ethical controls as AI technology and societal expectations evolve. The models are tuned to specific use cases with data sets appropriate to that situation.

Importantly, users can also adapt and further enrich these models with our no-code Cognitive AI model builder, further customising for specific business needs and unlocking even more value.

This functionality has been available as a feature of Nuix Neo for over a year now, with some remarkable results. Customers have seen incredible changes in search accuracy and time to value, with experiences of up to a 600% reduction in false positives and 10-20% reduction in false negatives. Customers are doing in 12 hours what previously took 6 weeks. The value creation for our customers is clear.

It's this kind of value creation that underpinned the growth we saw from Nuix Neo at our recent results, where Nuix Neo contributed almost half of the overall ACV growth for the year.

The Next Steps: Deep Learning Framework and Semantic Search

As we've heard today, we're embarking on the next steps of our AI journey. Nuix Neo's engine will soon have an embedded deep learning framework. This means that the Nuix Neo engine will soon be able to natively create, understand and use mathematical vectors – which will unlock remarkable power and value.

An initial element of this deep learning framework will be Nuix's semantic search capability. Semantic search is an advanced search technique that understands the meaning and context of words, rather than just matching keywords. Semantic search delivers more relevant search results by considering the intent behind the query.

This deep learning framework will also soon enable the integration of public (non-Nuix owned) Language

Models to enable Nuix Neo customers to take advantage of additional services, which in time could include services such as transcription and translation together with more specific image and text analysis models.

Beyond the first phase of semantic search, further development of Nuix Neo's deep learning framework will be directed at supporting the integration of other publicly provided large language models to drive Nuix specialised features in areas like Retrieval Augmented Generation (RAG), text summarisation and advanced AI with chatbots, modernising user interfaces for a deeply engaging user experience.

In addition to Nuix-owned AI models and the integrated AI offered by a deep learning framework, Nuix recognises that customers may already have their own proprietary LLMs or may be users of public Gen-AI providers.

In these cases, there is the opportunity for customers to bring their own AI models, with Nuix Neo able to support the use of these third party models to interact with and augment the customer's Nuix Neo solutions.

In these ways, the deep learning framework that we are creating at Nuix unlocks a vast range of future capabilities that create new value-creation opportunities for our customers, and growth avenues for our company.

Responsible AI

Regardless of whether a Nuix Neo customer is using Nuix owned models, Nuix Integrated AI models, or the customer brings their own, Nuix is fully committed to delivering Responsible AI, that is, AI that is explainable and defensible.

For Nuix owned AI models, we have a strong understanding of the dataset, training and design. Before we integrate any third-party AI models into our Nuix Neo solutions, we run them through a rigorous, multi-state Impact and Risk Assessment process, which includes our own internal bias and accuracy testing, and neutral third-party insights.

Where a customer or third party is accountable for the selection and/or design and construction of bring-your-own models, Nuix's broader role is also focused on ensuring that the results generated by these models are transparent and easily distinguishable. This means customers can easily identify via their Nuix Neo solution where they have used non-Nuix AI models to get answers.

This is a significant commitment to Responsible AI that cuts across all our teams - from our Data Privacy Officer, our data scientists and engineers, to our business and customer support teams.

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Driving Strategic Growth

As a tech company full of super-talented engineers and creative Go To Market teams we are also mindful of the need to innovate with purpose. Everything I've spoken about is exciting and occasionally mind-bending, not just for its own sake, but because of what it can do to make customers of our Nuix Neo solutions next-level productive, effective and accountable at every step of their workflow.

The way we harness our innovative capabilities to drive growth is critical, and will underpin our growth trajectory. As we have said many times, Nuix Neo is a critical component of driving and enabling growth.

Nuix Neo unlocks scale and repeatability that is crucial for our growth path. Now that we have developed our three core use case solutions, we will invest further to expand these solutions, broadening and deepening their functionality, and consequently, value for our customers.

Consumption licensing, and indeed the modernisation of our entire licensing framework, is a critical step in making sure that we participate in, and capture value associated with, the explosion of data that is occurring globally.

We've talked about the revolutionary power of the deep learning framework that will underpin an array of growth opportunities for us. And in time, there are further opportunities in our innovation pipeline that will be unlocked through the powerful platform structure that Nuix Neo represents.

The Rampiva orchestration technology that we acquired just over a year ago, has already become an important contributor to growth, both as a core automation element to the Nuix Neo platform and also as a separate sales element to our component customers, as we saw in our most recent results. This is partly because of the enormous efficiency benefits that Rampiva delivers to our customers.

Similarly, Nuix Advantage, our customer support subscription offering, is already making an important mark. Once again, this is a core element of the Nuix Neo offering, but is also sold to our component customers. In time, this type of service offering remains a significant growth opportunity.

And lastly – it's not as glamorous as some of the other drivers of growth, but the increased level of sophistication we have embedded into the business in areas like our sales and renewal processes and even pricing and deal optimisation, means that we are able to guide the business on a more effective trajectory of growth than we've had in the past.

Concluding Comments

Thank you for attending today's Investor Stream. I hope you found the discussions educational, insightful and thought-provoking.

Nuix is on a strategic pathway of innovation and growth – and we're excited by it. The team is energised and hard at work developing truly remarkable advancements that will shape our company and our industry. We look forward to updating you further in time, as we continue to deliver on our objectives.

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