



Investor Presentation

August 2023



“ Helping Online Consumers make informed choices ”

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H1 2023 Financial Highlights

Record Six Month Results

Gross Revenue

\$396.4m +18%

H1 2022: \$334.6m

Net Revenue

\$91.2m +11%

H1 2022: \$82.1m

Adjusted¹ EBITDA

\$44.6m +16%

H1 2022: \$38.6m

Adjusted EPS

¢ 11.37 +34%

H1 2022: : ¢ 8.46

Net Debt

\$68.2m +20%

FY 2022: \$56.6m

Adjusted² Cashflow

\$41.9m -1%

H1 2022: \$42.4m

Notes:

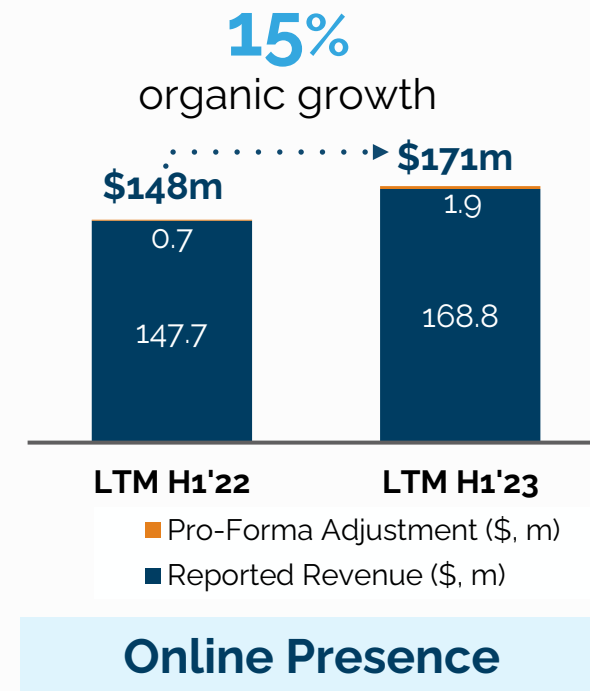
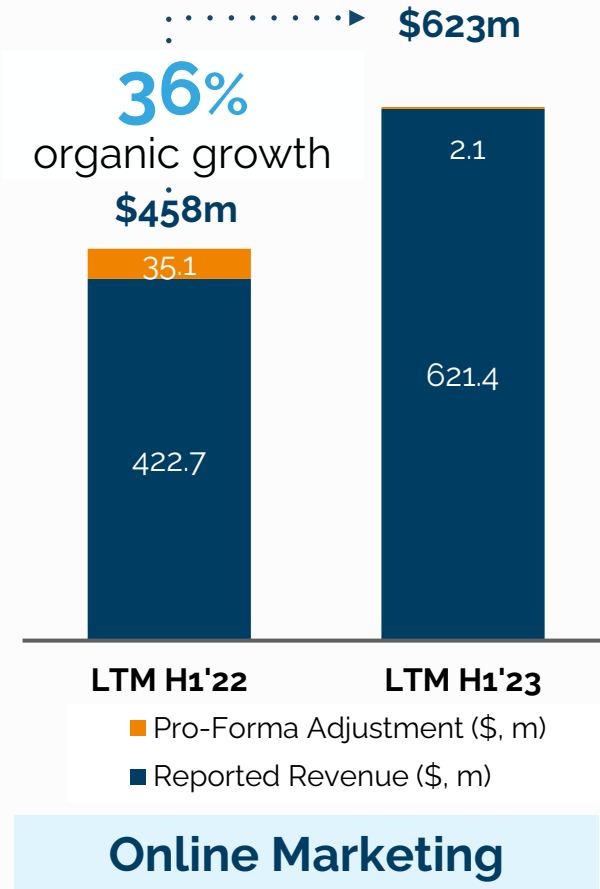
(1) Subsidiary Earnings before interest, tax, depreciation, amortisation, non-cash charges and non-core operating expenses

(2) Cashflow from operations adjusted for exceptional costs incurred and paid during the year and settlement of one-off working capital items from the prior year



31% Group organic revenue growth for LTM H1 2023

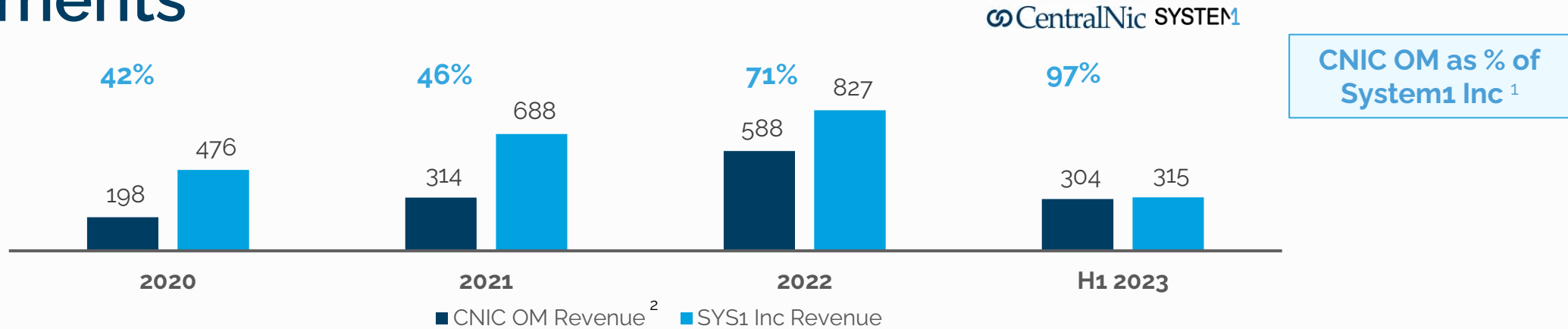
Strong value propositions make for strong growth



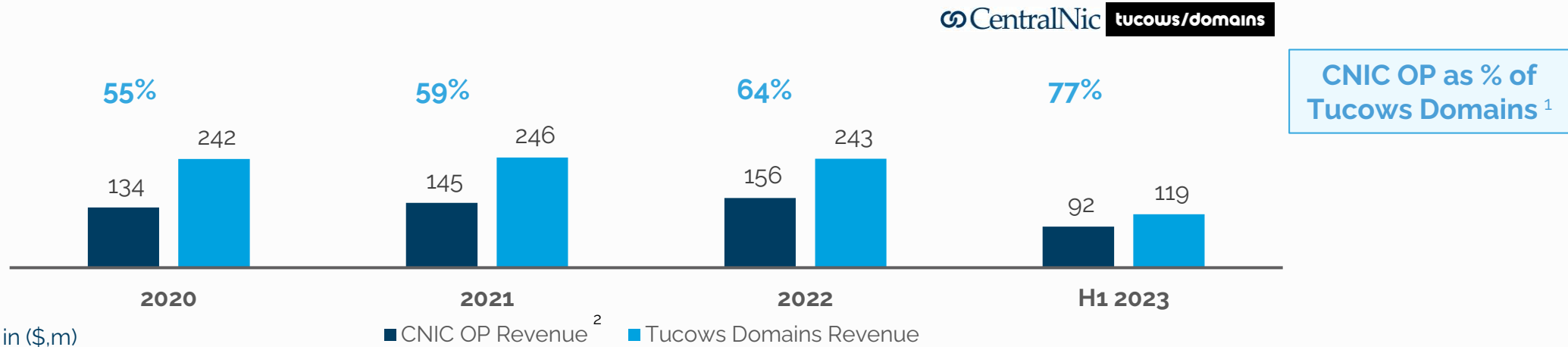
Note:

(1) Pro-forma adjustment for acquired revenue, constant currency FX impact and non-recurring revenues

Closing in on global market leadership in each of our segments



Online Marketing



Online Presence

Revenue in (\$,m)

Note:

(1) While no two businesses are identical, management believes these are the most similar businesses for which public information is available (2) CNIC Revenue figures are shown on Pro-Forma basis



Latest Achievements

Ongoing focus on projects supporting organic growth



Crown Commercial Service

Crown Commercial Services

CNIC named as a supplier to run and support UK Government's critical domain infrastructure, gov.uk

Meilleurs.fr

First international expansion of our vergleich.org product review business in France, the second largest market for Amazon in EU



Tier 1 Demand Partner of Sovrn

ZeroPark upgraded to an exclusive status with Sovrn, a leading publisher technology platform, reaching 500 million active consumers each day



Klarna.

Klarna as a direct publisher

Fully onboarded to become a direct publisher with Zeropark creating novel opportunities for advertisers with Klarna's 150 million users

Booking.com deal with Zeropark

CNIC will connect high-intent travelers seeking their next getaway directly with booking.com



AI Powered Domain Search

Testing complete and soft launched within IBS with positive impact on conversion

Shopify add-on

Shopify integration for Voluum has been completed enabling Shopify customers to feed their data into Voluum bolstering their ad, product and page performance





Material Expansion of Share Buyback Programme

Capital allocation policy geared towards greater shareholder returns

- Given the cash generative nature of the business the Board considers the Buyback Programme to be in the best interest of all shareholders
- The company has appointed its broker, Zeus Capital, to manage the programme independently of the Company

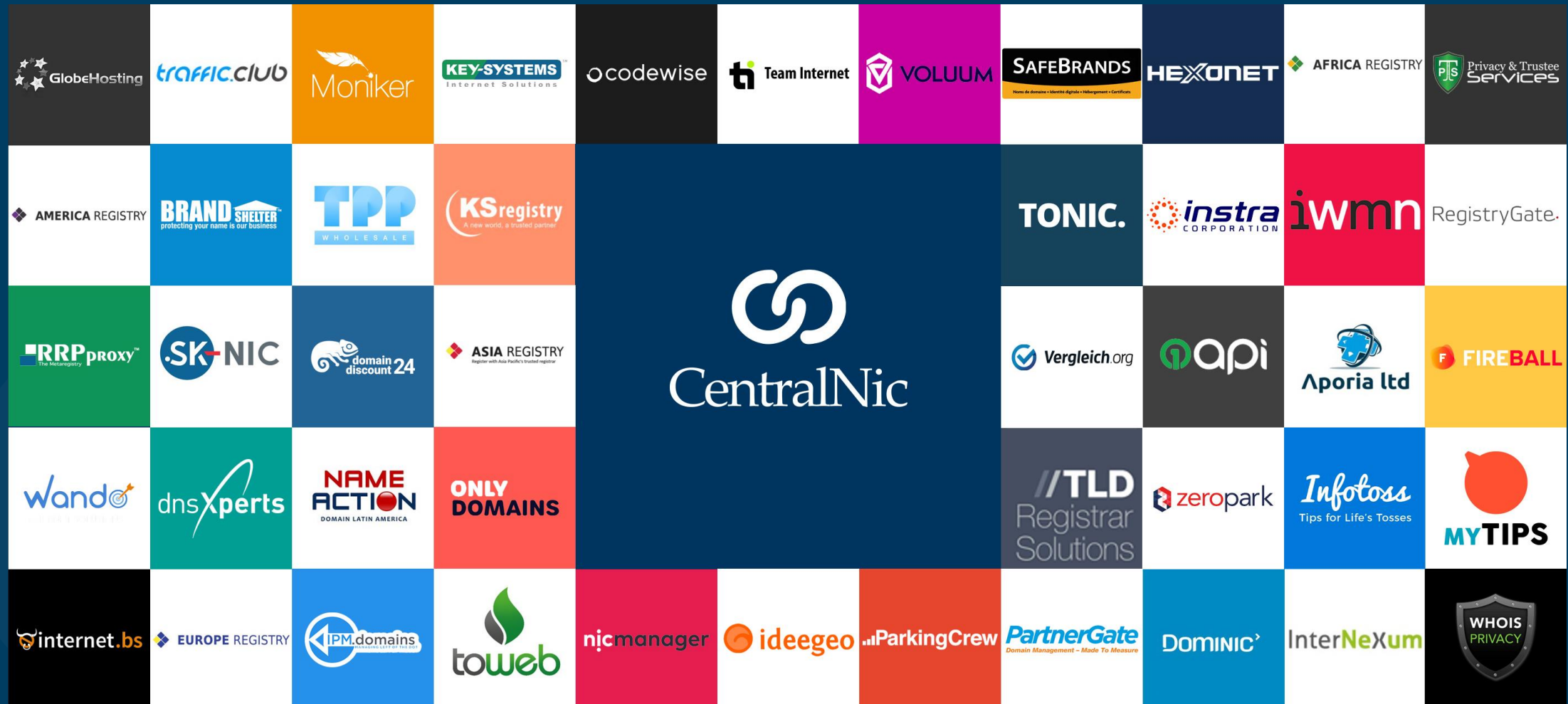
Date of announcement	Share buyback period	Total buyback limit
15 May, 2023	14 Aug, 2023	£4.0m
3 July, 2023	Aggregate consideration reaches the buyback limit	Increased to: £34.0m <hr/> Or a total of 28,866,000 shares



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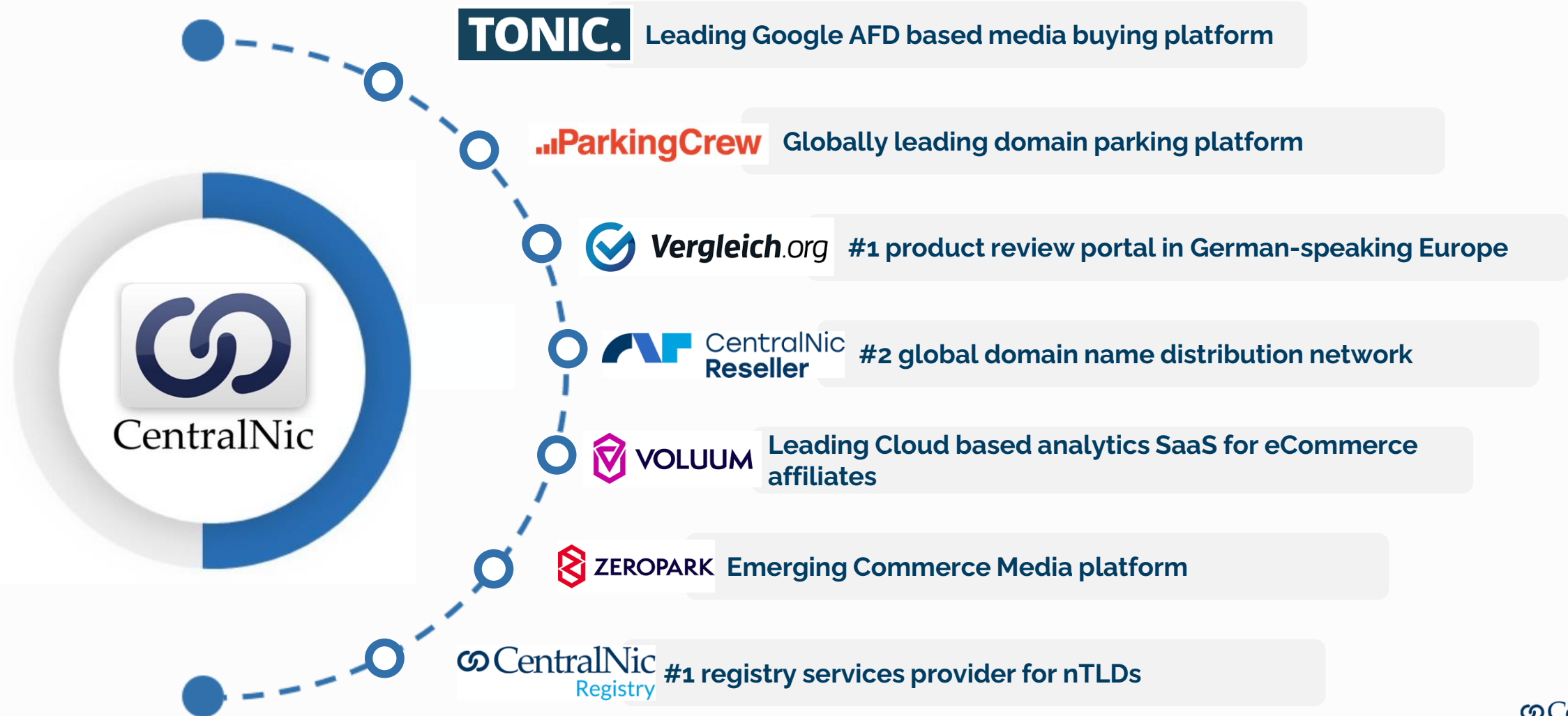
CentralNic is a diversified house of brands

Established in 1996





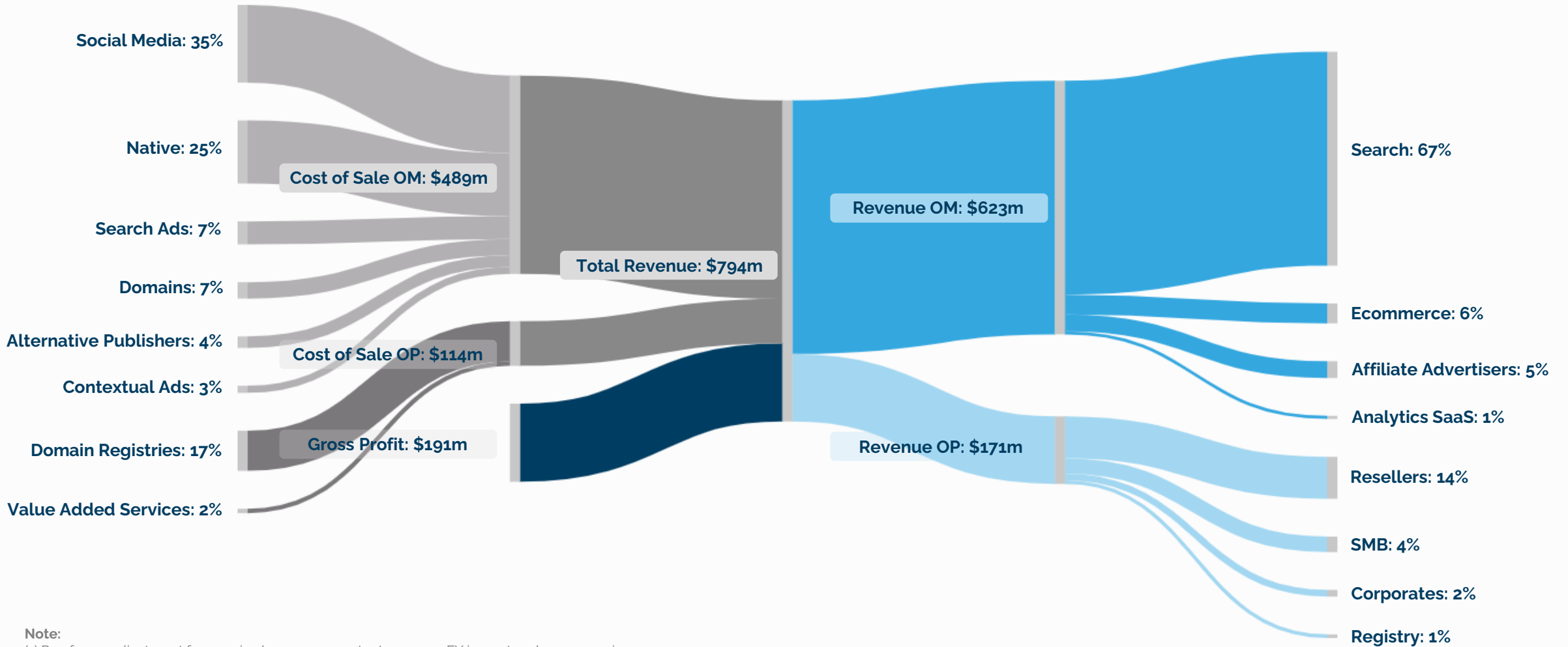
CentralNic holds leading positions in select niche markets, driving great results



CentralNic creates a vibrant, symbiotic ecosystem, connecting a vast supply with substantial demand



PF LTM H1 '23 value flows, Sankey presentation



Note:
 (1) Pro-forma adjustment for acquired revenue, constant currency FX impact and non-recurring revenues

Additional operational and investment-related KPI



Operational KPI

Online Marketing KPIs

	H1'22 LTM	H1'23 LTM	Δ
Visitor Sessions (bn):	3.5	5.3	49%
RPM (\$):	100	100	0%

Online Presence KPIs

	H1'22 LTM	H1'23 LTM	Δ
Total domain years (m):	12.0	12.9	7%
Revenue per year (\$):	9.83	10.46	6%

Financial KPI

P/E

8.0x¹

FCF Yield

14%²

Adjusted EPS Growth

34%³

Dividend Yield

0.8%⁴

Notes:

(1) Based on consensus FY23 Adj EPS of 20.96 cents as seen on Aug 11, 2023 and CNIC share price as of Aug 11, 2023

(2) Based on consensus FY23 Adj. Free Cashflow of \$63.8m, and CNIC share price as of Aug 11, 2023

(3) Based on year-on-year growth of CNIC Adj EPS, (H1'23 Adj. EPS of 11.37 cents; H1'22 Adj. EPS of 8.46 cents)

(4) Based on initial dividend of 1.0 pence and CNIC share price as of Aug 11, 2023



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Income Statement

(\$, m)	FY 2022	H1 2023	H1 2022	% Change
Revenue	728.2	396.4	334.6	18%
Cost of Sales	(550.5)	(305.2)	(252.5)	
Net Revenue (Gross Profit)	177.7	91.2	82.1	11%
Gross Margin %	24%	23%	25%	
Operating Expenses	(138.4)	(71.4)	(57.7)	24%
Share Based Payment Expenses	(5.7)	(2.3)	(2.7)	
Operating Profit / (Loss)	33.6	17.5	21.7	-19%
Adjusted EBITDA¹	86.0	44.6	38.6	16%
Depreciation	(3.0)	(1.5)	(1.4)	
Amortisation of intangible assets	(36.4)	(18.5)	(14.0)	
Non-core operating expenses	(8.1)	(3.2)	(2.5)	
Foreign Exchange Gain/(Loss)	0.8	(1.6)	3.7	
Share Based Payment Expenses	(5.7)	(2.3)	(2.7)	
Operating Profit or (Loss)	33.6	17.5	21.7	-19%

Notes:

(1) Earnings before interest, tax, depreciation, amortization, non-cash charges and non-core operating expenses

Revenue up by

18%

Adjusted EBITDA up by

16%

Gross margins remaining stable in each business - product mix shifting with massive growth of Media Buying



Balance sheet

(\$, m)	FY 2022	H1 2023	H1 2022	% Change
Non-Current Assets	365.0	353.2	334.2	6%
Current Assets	193.6	178.0	189.3	-6%
Total Assets	558.6	531.2	523.5	1%
Non-Current Liabilities	194.0	185.8	170.8	9%
Current Liabilities	197.6	182.9	187.0	-2%
Total Liabilities	391.6	368.7	357.8	3%
Total Equity	167.0	162.5	165.7	-2%
Total Equity and Liabilities	558.6	531.2	523.5	1%

(\$, m)	FY 2022	H1 2023	H1 2022 ¹	% Change
Gross interest-bearing debt	151.2	151.5	142.2	7%
Financial Instruments²	(0.2)	0.7	0.0	n.m.
Cash	94.8	82.6	95.2	-13%
Net debt³	56.6	68.2	47.0	45%

Notes:

(1) June 2022 Net Debt figure does not include the Mark-to-Market (MTM) valuations of bond hedges of USD of 10.2m as of 30 June 2022;

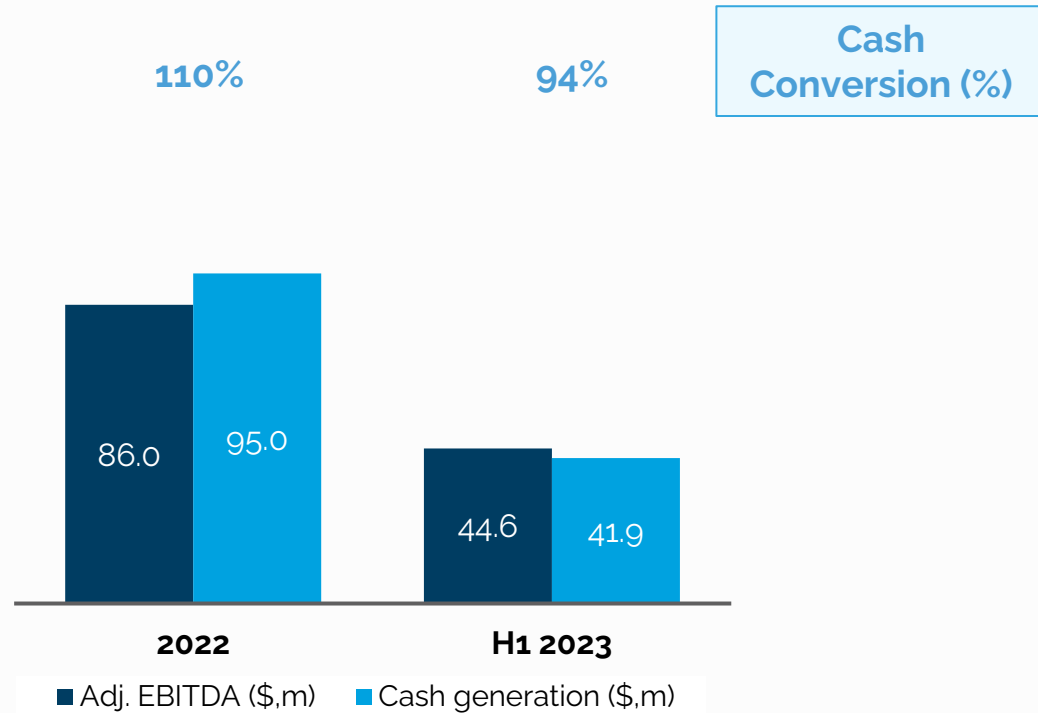
(2) Represents mark-to-market valuation of interest swaps, which fix the variable interest component of USD 75m of bank debt;

(3) Includes gross cash, bank debt, prepaid finance costs and MTM valuation of interest rate swaps;

Net debt increased by USD 11.6m since December 31st due to:

- The Company returning cash to shareholders via a share buyback scheme (USD 13.6m)
- Dividend payment (USD 3.6m)
- Settlement of deferred contingent consideration (USD 15.2m)

Robust cash conversion



Notes:

(1) Adjusted Cash Conversion is defined as Adj. Cashflow from Operations divided by Adj. EBITDA

Cash generation from operations
= 94%
of Adjusted EBITDA

Testament to strong cash conversion

Adjusted Cashflow Bridge:	FY 2022	H1 2023	H1 2022
Cashflow from operations	86.0	35.3	38.2
Exceptional costs	7.8	3.2	3.1
Settlement of working capital items	1.2	3.4	1.1
Adj. cashflow from operations	95.0	41.9	42.4
Adjusted EBITDA*	86.0	44.6	38.6
Adjusted Cash Conversion %	110%	94%	110%
Income tax paid	(8.4)	(2.4)	(1.5)
Purchase of PPE	(1.3)	(0.8)	(0.4)
Purchase of intangible assets	(5.2)	(3.8)	(1.9)
Payment of lease liability	(2.2)	(1.1)	(1.1)
Interest paid	(7.8)	(6.0)	(2.5)
Adj. free cashflow	70.1	27.8	35.0
Adjusted Free Cash Conversion %	82%	62%	91%



Generating profits despite non cash items impact

(\$,m)	H1 2023	H1 2022	Δ H1 2023 – H1 2022
Net revenue (gross profit)	91.2	82.1	9.1
1 Core operating expenses (overheads)	(46.6)	(43.5)	(3.1)
Adj. EBITDA	44.6	38.6	6.0
2 Amortisation of intangible assets	(18.5)	(14.0)	(4.5)
Depreciation of PPE	(1.5)	(1.4)	(0.1)
Net foreign exchange gains/(losses)	(1.6)	3.7	(5.3)
3 Non-core operating expenses	(3.2)	(2.5)	(0.7)
Share-based payments expense	(2.3)	(2.7)	0.4
Operating profit	17.5	21.7	(4.2)
4 Net finance costs	(4.2)	(5.9)	1.7
Profit before taxation	13.3	15.8	(2.5)

1 Overhead to plateau – year on year effects of wage inflation are partially offset by successful implementation of cost reduction initiatives

2 Amortisation relates to M&A – these are non-cash costs. When we make acquisitions, IFRS requires us to allocate part of the purchase price to intangibles that are then written down through the P&L each year

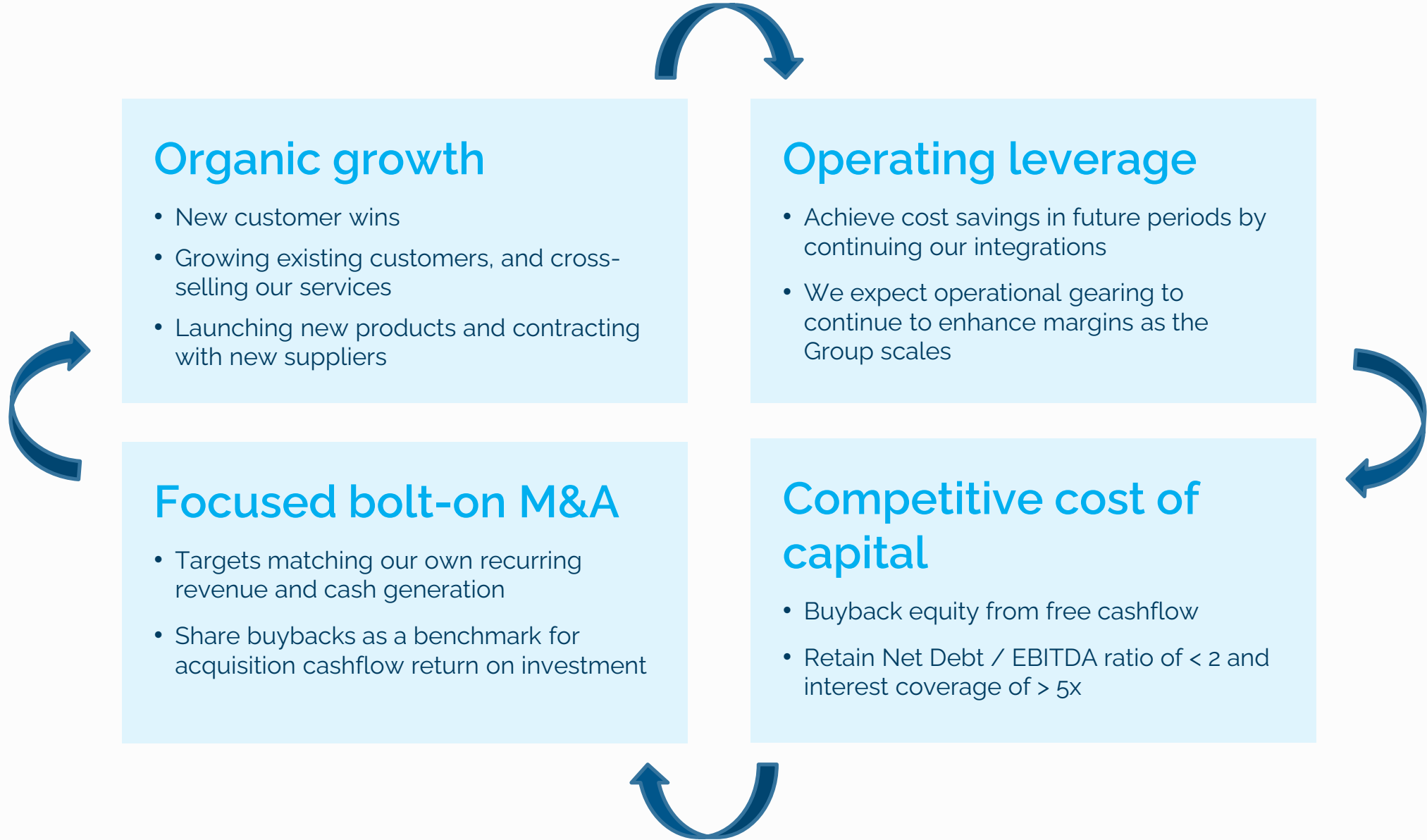
3 Non-core operating expenses to reduce over time – contingent costs related to restructuring programme

4 Finance Costs secured – the Company has successfully refinanced its bond and lowered the interest rate from 7% plus 3m EURIBOR to 2.75% above SOFR (USD). Additionally, the interest income generated from cash holdings is contributing to partially offset the finance cost



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Strategic priority: creating a virtuous circle



Our AI strategy is not just about applying technology; it's about reimagining CentralNic as a market leader in a data-driven era

CentralNic's AI Strategy



Three Major Pillars

1 Enhance AI Capacity

2 Accelerate AI Impact

3 Scale our AI Advantage

CentralNic has been at the forefront of the industry in terms of integrating AI into the core of our businesses

- **Piloted and launched dozens of AI projects** over the past 12 months, with substantial success. Examples include:
 - Our AI Domain Spinner resulted in c.20% uplift in conversion rates in our market testing
 - Strategically integrated AI to complement our product reviews in VGL, streamlining the content creation process
 - Utilising AI to enhance HubSpot CRM lead data, centralising vital information and boosting sales efficiency
- **Consistently identifying substantial earnings accretive synergies** through AI automation and productivity enhancements, with an outlook that promises even greater realisation from the immediate horizon and beyond
- **Applying the latest models.** In addition to implementing ChatGPT solutions, we have struck partnerships for pioneering work with Microsoft Bing as well as one of the first in Europe with access to the Google Vertex API as a test partner

We plan to increase our investment in AI in the coming months as we position for 2024 and beyond, including launching:

1 an Innovation Hub

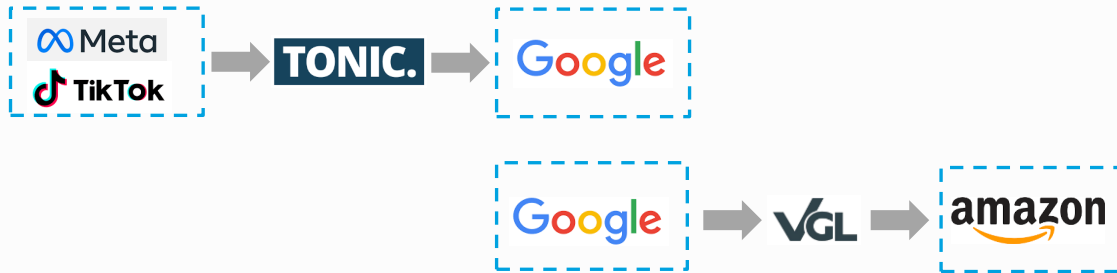
2 an internal AI Academy

We are not just adapting to the digital world – we are shaping it.

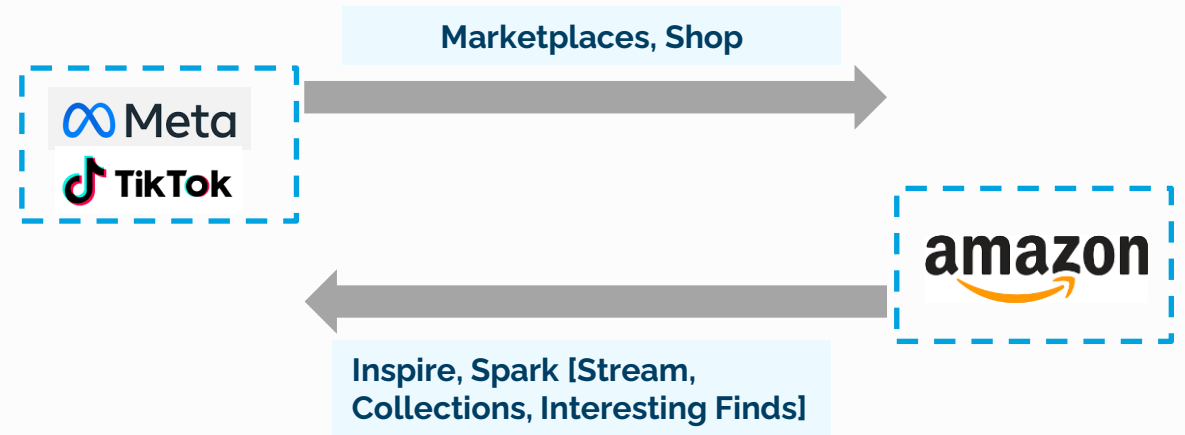


Social Commerce Vision: \$80bn TAM according to McKinsey¹

1 Current discrete business models:



2 Incumbents' vertical integration efforts:



1A Future aspirations:



Note:

(1) "Social commerce: The future of how consumers interact with brands", McKinsey & Company, October 19, 2022

CentralNic recap

Helping online consumers make informed choices

- A leading global internet solutions company, operating in two highly attractive markets: high-growth digital advertising (Online Marketing segment) and domain name management solutions (Online Presence segment)
- Our segments include:
 - **Online Marketing:** creating privacy-safe and AI generated online consumer journeys that convert general interest online media users into confident high conviction consumers through advertorial and review websites
 - **Online Presence:** a critical constituent of the global online presence and productivity tool eco system, where we serve as the primary distribution channel for a wide range of digital products;
- **Outlook**
 - The Directors are confident in the Group's strategic investments in innovation, integration, and global expansion, anticipating performance at least in line with current market expectations for the year.
 - With high cash reserves, strong operating cash generation, and committed credit facilities, the Company is fully funded to execute its strategy to simultaneously invest in the future and return cash to shareholders

CentralNic Capital Markets Day

Monday 4th of September, 9:30AM, at the London Stock Exchange

- We are delighted to invite you to our Capital Markets Day at the London Stock Exchange to be hosted by Michael Riedl, CEO, and the Executive Committee
- Book your place by email: CentralNic@secnewgate.co.uk

5.3bn

Online consumer engagements in LTM H1'23

12.9m

Domain years processed in LTM H1'23

c.78%

Revenue CAGR FY13 to FY22



Thank You

