



## MARKET RELEASE

12 JANUARY 2024

## 1H24 Results Update

**Sydney, Australia** – Nuix ('the Company', ASX: NXL) today provides an update in relation to expected results for the half year ended 31 December 2023 (1H24).

Based on unaudited financial results, for the half year ending 31 December 2023, Nuix expects to report outcomes in the following ranges:

	<b>1H24 Range</b>	<i>1H23 Reported (pcp)</i>	<b>1H24 change on pcp</b>
Annualised Contract Value (ACV)	<b>\$196 - \$199 million</b>	\$170.2 million	15-17%
Statutory Revenue	<b>\$96 - \$99 million</b>	\$87.6 million	10-13%
Underlying EBITDA*	<b>\$27 - \$29 million</b>	\$25.1 million	8-16%
Statutory EBITDA	<b>\$17 - \$19 million</b>	\$20.9 million	(-19) -(-9) %

\* *The definition of Underlying EBITDA has changed since the last reporting period. Underlying EBITDA now only excludes non-operational legal costs. Previously, Underlying EBITDA excluded non-operational legal costs and the acquisition and operating costs related to the Topos acquisition.*

The expected range for Annualised Contract Value (ACV) for December 2023 (1H24) represents an increase of 15% to 17% on the prior corresponding period of December 2022, and an increase of 6% to 7% since June 2023 (FY23).

Statutory Revenue displays a greater degree of variability than ACV due to the accounting recognition of multi-year deals. The expected range for Statutory Revenue for 1H24 represents an increase of 10% to 13% on the prior corresponding period, with the proportion of multi-year deals lower than the previous corresponding period.

Foreign exchange movements contributed approximately 1-2 percentage points to each of ACV and Statutory Revenue growth during the period.

Nuix maintains its FY24 strategic target of ~10% ACV and Statutory Revenue growth in constant currency for the full year, as articulated at the FY23 Results.

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Underlying EBITDA, which excludes non-operational legal costs but now includes Topos expenses, is expected to increase 8% to 16% on the previous corresponding period. Nuix is on track to meet its FY24 strategic target for revenue growth to exceed operating cost growth for the full year.

Statutory EBITDA is likely to be -19% to -9% lower for the half compared to the previous corresponding period, driven by non-operational legal costs primarily related to the ASIC Federal Court hearing. For the half, non-operational legal expenses amounted to approximately \$10 million, compared to \$2.4 million in the prior corresponding period. Non-operational legal costs are expected to be significantly lower in the second half of the current fiscal year.

Nuix continues its strategy of funding software development costs from free cash flow. The company was underlying cash flow positive in the first half and maintains its FY24 strategic objective to be underlying cash flow positive for the full year. Nuix ended the half with cash on hand of \$24.0 million and no debt.

The rollout of Nuix Neo and associated solutions to early adopters is occurring as planned. The Company will provide further information on Nuix Neo at the half year results.

Nuix will release its half year results on 19 February 2024.

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.

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