# Meet accesso®

**accesso** (LSE: ACSO) is a B2B technology solutions provider to leisure, entertainment and cultural markets – we help over 1000 venues drive better guest experiences and generate more revenue.

# Introduction

# Senior management team

A highly experienced team with proven ability to deliver growth organically and via acquisition

## Tom Burnet, CEO

> Joined **accesso** as Chief Executive Officer in 2010

> Has been involved in creating and operating a number of other businesses previously

> Former Managing Director of Defence Services (a division of Serco Group plc)

> Career began as the UK's youngest Army Officer

> MBA, University of Edinburgh

## John Alder, CFO

> Appointed Chief Financial Officer of **accesso** in 2009

> Spent 4 years as European FC and Interim FD of PE-backed Palletways Group

> Previously FD of Acumen, and FC of United Carriers Group plc

> Chartered Accountant, qualified with Coopers and Lybrand (PricewaterhouseCoopers)
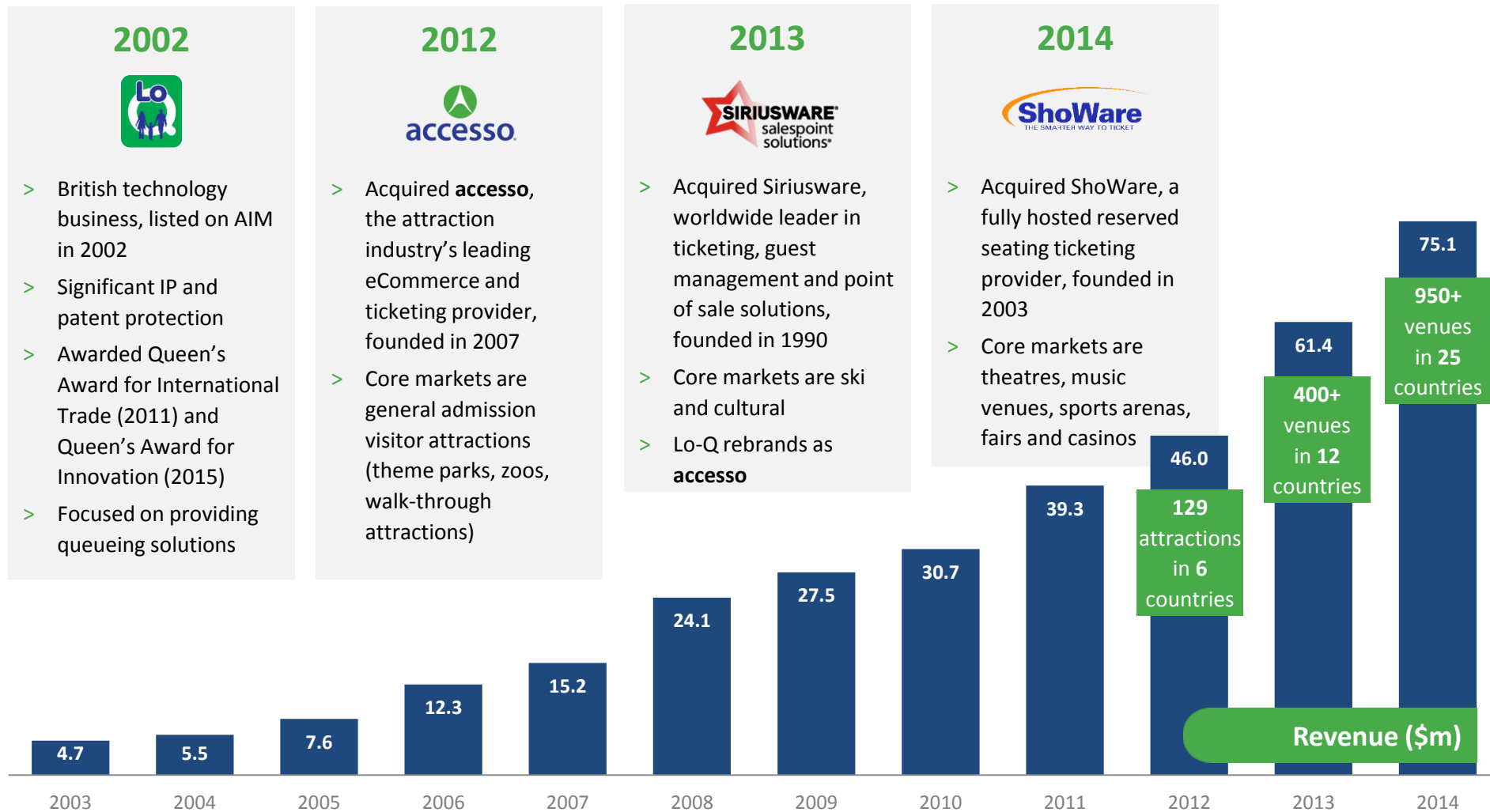
> Accounting and Finance degree, Middlesex University

## Steve Brown, COO

> Founded **accesso** in 2007, joining **accesso** post acquisition

> Prior to which he served as Corporate Vice President of Ticket Strategy and Sales for Six Flags

> Previously held a number of roles at Disney, including within financial planning and pricing strategy, and Vice President of Revenue Management for the Disneyland Resort in Anaheim, California

> MBA, Goizueta Business School

# History and development

Over the past five years, Accesso has acquired and successfully integrated three high growth, best-in-class, complementary businesses. Recent growth trajectory has increased sharply

## 2002

> British technology business, listed on AIM in 2002
> Significant IP and patent protection
> Awarded Queen's Award for International Trade (2011) and Queen's Award for Innovation (2015)
> Focused on providing queueing solutions

## 2012

> Acquired **accesso**, the attraction industry's leading eCommerce and ticketing provider, founded in 2007
> Core markets are general admission visitor attractions (theme parks, zoos, walk-through attractions)

## 2013

> Acquired Siriusware, worldwide leader in ticketing, guest management and point of sale solutions, founded in 1990
> Core markets are ski and cultural
> Lo-Q rebrands as **accesso**

## 2014

> Acquired ShoWare, a fully hosted reserved seating ticketing provider, founded in 2003
> Core markets are theatres, music venues, sports arenas, fairs and casinos

**129** attractions in **6** countries

**400+** venues in **12** countries

**950+** venues in **25** countries

**Revenue ($m)**

| Year | Revenue |
|------|---------|
| 2003 | 4.7 |
| 2004 | 5.5 |
| 2005 | 7.6 |
| 2006 | 12.3 |
| 2007 | 15.2 |
| 2008 | 24.1 |
| 2009 | 27.5 |
| 2010 | 30.7 |
| 2011 | 39.3 |
| 2012 | 46.0 |
| 2013 | 61.4 |
| 2014 | 75.1 |

# The *accesso* business today

Today, **accesso** is the premier technology partner for the global leisure and attraction markets
Our interests are fully aligned to those of our clients

| | |
|---|---|
| **Sector-leading, scalable, patented technology** | > Annual investment in R&D of $12m+; regular and consistent spend ahead of the curve <br> > Patent protection; 26 patents granted and 19 pending <br> > Mission critical, revenue generating technology; hard to dislodge once in place |
| **Contracted, loyal, global blue chip client base** | > 1000+ current venues in 25 countries; 5 of which have individual revenues in excess of $1bn, 8 have over $0.5bn <br> > Very considerable growth to come as those clients expand their footprints and product offerings <br> > Largely contracted revenue base, with rebid success rate of 95%+. Very high referral rates |
| **Enables clients to maximise customer revenues** | > **accesso's** interests are fully aligned to those of our clients <br> > 90%+ of group revenues from transactional revenue or profit share basis; as clients drive more revenue, so do we <br> > As our solution portfolio broadens, further opportunity to consolidate revenues |
| **Considerable value add from a visitor perspective** | > Solutions proven to enhance the visitor experience; for instance, over 3 billion minutes of queuing have been saved by **accesso LoQueue** users since 2003 <br> > Digitization and amalgamation of solutions simplifies the customer journey |
| **Proven consolidation platform established** | > Three successful acquisitions fully integrated within the past 3 years; enables **accesso** to target numerous verticals <br> > Considerable scale already established; FY15 EBITDA forecast of $15m |
| **Strong management team** | > Proven to deliver strong organic and inorganic growth <br> > Senior team highly experienced and have all been with the business at least 5 years |

# *accesso's* fully integrated product family

Mission critical online, on mobile and on site technology solutions to entertainment and leisure operators and venues, delivered through established brands to a high quality customer base

| Solutions | Ticketing | Point of Sale | Queueing | Guest Management |
|---|---|---|---|---|
| **Description** | Online, on mobile and on site ticketing and admissions cloud based solutions | Modular software solutions for every Point of Sale need, from food & beverage to rental admissions and more | Virtual queueing solutions for attractions and theme parks on mobile and other custom built devices | Customisable guest management modules, including reservations, loyalty programs, activity booking and resource scheduling |



**Key verticals**

| Theme parks | Water parks | Ski resorts | Zoos & Aquariums | Museums / Cultural events |
|---|---|---|---|---|
| Theatres | Fairs | Casinos | Sporting events | Tours |

**Selected customers**

# The *accesso* model

Exceptional, responsive technology solutions generating high growth, long term, transactional and recurring revenue streams in partnership with event / attraction operators

### Exceptional technology solutions… ( 1 )

> Full suite of high quality, proprietary, cloud-based technology solutions to entertainment venues and operators globally, including:
>> – ticketing
>> – queuing
>> – guest management
>> – point-of-sale
>> – eCommerce (mobile, online)

### …aligned with our clients' success… ( 2 )

> Solutions that drive revenue for customers and in turn for us
>> – minimise capital commitment by clients
>> – both parties share in the success of technology solutions
>> – alignment of interests and development of ongoing partnership mentality

### …with highly repeatable, transactional revenues… ( 3 )

> Significant proportion of revenues (90%+) are repeatable
>> – provides excellent visibility over total revenues
>> – remaining portion is mostly long term and repeatable, and expected to be migrated to fully recurring nature over time
> As a result, **accesso** generates sustained, positive free cash flow
>> – cash generation more closely matched to repeatable earnings as apposed to new business

### …focused on double digit growth ( 4 )
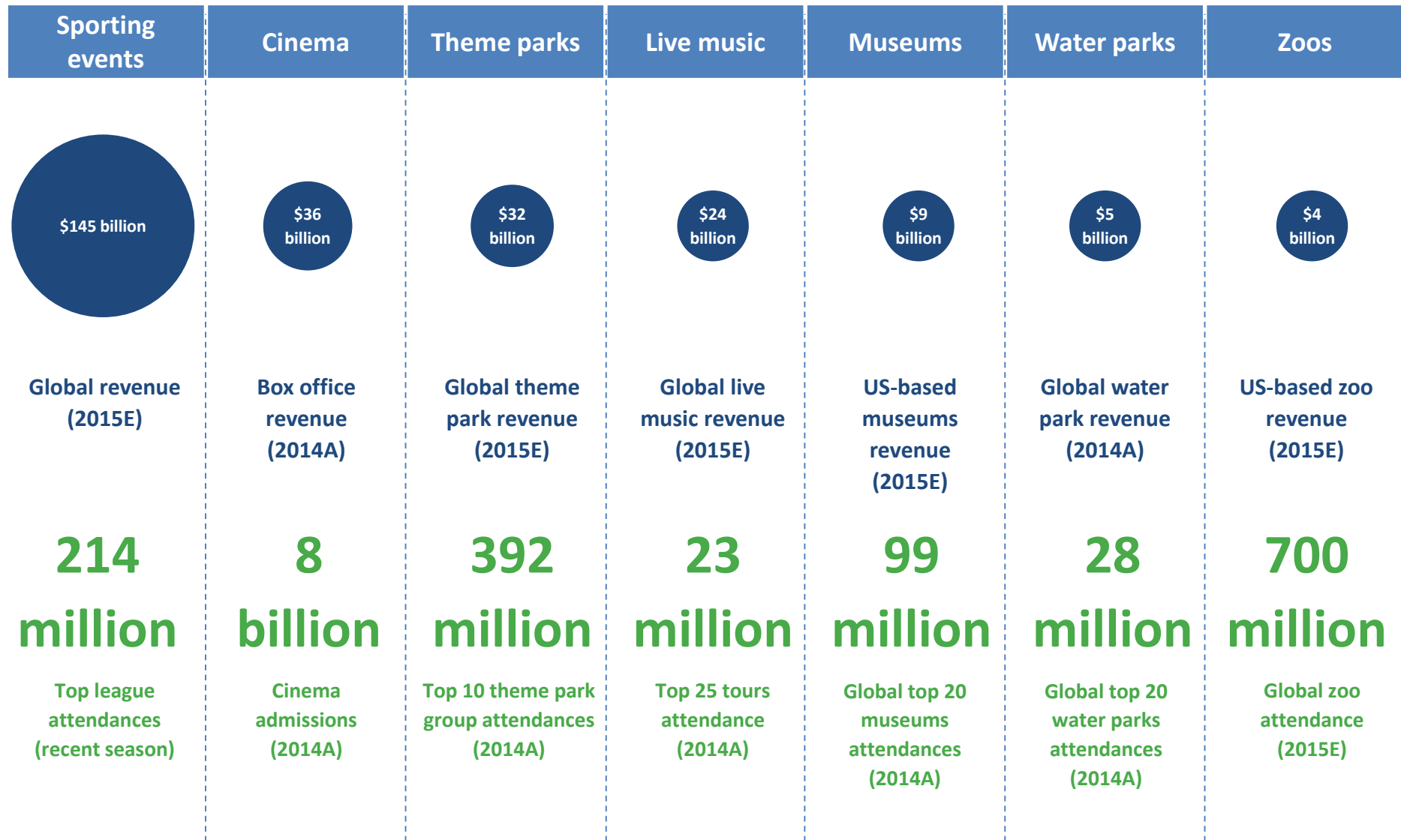
> Consistent top line growth
> Above market EBITDA growth and margins
> Top and bottom line leverage from mission critical position in client venues
> Growth aligned to wider growth in attendances across the market

# Market overview

# The global ticketed attractions market is vast…

The total global market is hard to value, but 4 of the top 5 categories are worth c. $230bn+ alone, attracting billions of individual visits per annum

| Sporting events | Cinema | Theme parks | Live music | Museums | Water parks | Zoos |
|---|---|---|---|---|---|---|
| **$145 billion** | **$36 billion** | **$32 billion** | **$24 billion** | **$9 billion** | **$5 billion** | **$4 billion** |
| Global revenue (2015E) | Box office revenue (2014A) | Global theme park revenue (2015E) | Global live music revenue (2015E) | US-based museums revenue (2015E) | Global water park revenue (2014A) | US-based zoo revenue (2015E) |
| **214 million** | **8 billion** | **392 million** | **23 million** | **99 million** | **28 million** | **700 million** |
| Top league attendances (recent season) | Cinema admissions (2014A) | Top 10 theme park group attendances (2014A) | Top 25 tours attendance (2014A) | Global top 20 museums attendances (2014A) | Global top 20 water parks attendances (2014A) | Global zoo attendance (2015E) |

# The way customers choose to control their experience is changing…

The growth of the digital ticketing market highlights the fact that today's visitor wants to be able to control their entire journey via digital means, with mobile the new frontier

## As global smartphone adoption continues to increase…

**Global smartphone connections (millions) and adoption rate (%)**

- 2011A: 773 — 13%
- 2015E: 3,324 — 44%
- 2019E: 5,475 — 62%
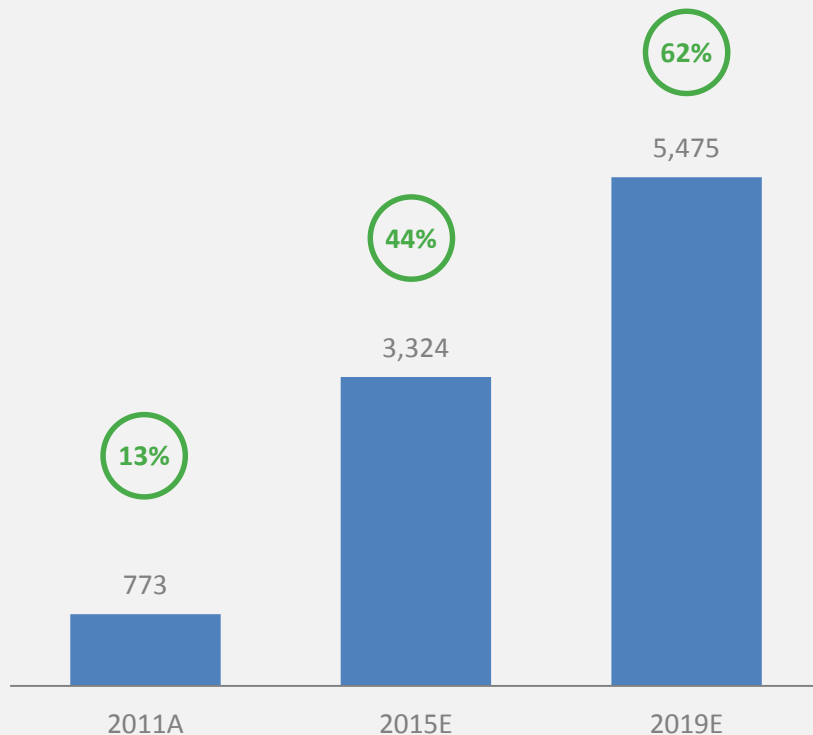
## …mobile ticketing is expected to grow rapidly

**Consumer trends**

> 1/8 of mobile users will use m-ticketing in 2015 for airline, rail and bus travel, festivals, cinemas and sports events

> 1/2 of digital tickets across the transport and events sectors will be purchased via mobile handsets by 2019

**Mobile phone users using m-ticketing services (millions)**

- 2013A: 458 million
- 2018E: 950 million
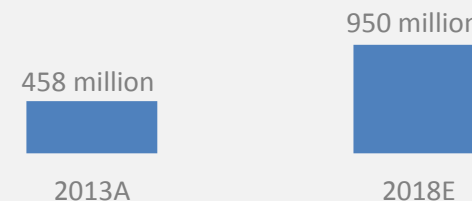
**Growth in *accesso's* ticketing (YoY, May 2015)**

Desktop **+/- 0%**          Mobile **+391%**

*Source: GSMA, Juniper Research*

Customers

# Geographic presence

Established presence in mature leisure attractions markets, with significant scope to expand into emerging leisure markets in Asia and Latin America



**accesso** serves over 1,000 venues in 25 countries

Conclusions

# Conclusions

A clear opportunity to accelerate growth considerably

**1** THE CLEAR LEADER IN THE SUB-SECTOR, HAVING BUILT SIGNIFICANT SCALE GLOBALLY

**2** STRONG FINANCIAL DYNAMICS – HIGH REPEAT BUSINESS AND TRANSACTIONALLY BASED

**3** HIGH GROWTH ORGANIC BUSINESS – VERY CONSIDERABLE GLOBAL POTENTIAL WITH EXISTING CUSTOMERS

**4** EXCITING BUY AND BUILD OPPORTUNITIES

**5** COMMITTED AND PROVEN MANAGEMENT TEAM

Appendices

# accesso Passport® ticketing suite

## Comprehensive, cloud based ticketing suite functions seamlessly across platforms, up-selling, cross-selling and simply selling more

### OnTheGo
**Comprehensive mobile platform with ticketing**

> Ticketing solution, with a purchase process designed specifically for mobile
> Allows guests to use their mobile phone as the ticket
> Includes iPhone Passbook integration
> Delivers dynamic content via branded native applications and mobile optimised websites
>> GPS enabled mapping in-attraction
>> attraction highlights
>> push notifications
>> calendar and Itineraries
>> social media integration

### OnSite
**Streamlined front gate ticketing**

> Front gate ticketing point-of-sale application designed for ease of use
> Application prompts upselling, driving sales results
> Offline capabilities and payment control
> Season pass processing
> Easily manage advance ticket sales for group reservations
> Offers a number of mobile POS as an alternative to front entrance ticketing
> Includes self-service ticketing kiosks and mobile line-busting solution

### OnLine
**Online ticketing and eCommerce interface**

> Online shopping experience that includes
>> advance ticket sales
>> parking
>> meal vouchers
>> tours
>> merchandise
>> … and more!
> Delivers a shopping experience that is consistently beautiful, simple and enjoyable for guests
> Online store adjusts to fit any device
> Increases guest conversion and commitment pre-arrival

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**Product Management Software**
Setup, configure, and manage ticket package, product and price changes

**Analytics & Reporting**
Enhanced management reporting tools – secure, real time sales, revenue and attendance reporting

**Entry hardware solutions**
Ticketing kiosks, handheld scanners, turnstiles and biometric scanners

**24/7 Client Support**
Ticket set up, troubleshooting, system administration and system monitoring

**Front gate Point of Sale**
Full featured front gate application focused on driving improved sales results

**Group sales and season pass processing**

**Mobile Line Busting**
Mobile point of sale solution operates in conjunction with Apple iPhone to include card processing

**Fully hosted with Rackspace**
Fully hosted PCI Level 1 and PA-DSS certified solutions on an enterprise class high-availability system

# accesso LoQueue℠ virtual queuing

## Devices and smart phone applications which allow for virtual queueing, enhancing customer experience and driving in-attraction spend

### Qsmart

**Virtual queueing using your smartphone**

> Mobile application, allowing guests to **reserve rides on their smartphones**
> Guests can reserve rides or shows from anywhere in the attraction
> Can be **integrated into a client's existing mobile app**
> Rides+ feature allows clients to control guests' ride frequency, set ride packages and create revenue-driving add-ons and upgrades
> **Mobile payments functionality** allows guests to pay for **Qsmart** through their smartphone

### Qbot

**Virtual queueing using proprietary hardware**

> **Proprietary hardware** that allows guests to reserve rides from the **Qbot** device
> The device will issue a countdown and vibrate when it is the guest's turn to ride
> Rides+ feature allows clients to control guests' ride frequency, set ride packages and create revenue-driving add-ons and upgrades
> **Marketing messages and offers can be sent directly to the device**

### Qband

**Virtual queueing for waterpark use**

> Queuing solution with hardware designed specifically for **waterparks**
> Guests reserve slides using their Qband at **touchscreen kiosks**
> The device will display a countdown ride timer letting guests know when it's their turn to slide
> Ability to integrate **Qband** with **cashless payment functionality** and **locker rental solutions**

### 1 Purchase
Purchase your virtual queuing product on the go

### 2 Reserve
Reserve your ride on your smartphone

### 3 Enjoy
While you wait, grab a bite to eat, hit the retail shops or enjoy another attraction

### 4 Ride!
When it's your turn to ride, check-in via the designated entrance

# accesso Siriusware<sup>SM</sup> point-of-sale systems

Provides excellence in ticketing, admission and guest management solutions offering all essential features required for every point-of-sale throughout venues

## OnSite ticketing

### On-site ticketing

> Allows operators to setup and manage users
> Configure products for sale
> Manage real-time inventory and generate reports
> Supports a wide variety of general admission, date-time specific and capacity limited offerings

## OnLine eCommerce

### eCommerce module

> Designed to integrate with client's existing website
> Print-at-home ticketing
> Processes credit cards securely online
> Customer web design and development
> Manage membership benefits
> Allows guests to purchase memberships and passes online

## Point-of-Sale

### Modular solutions for every point-of-sale

> Easy to use touchscreen interface
> Reliable offline functionality and detailed reporting features
> Provides increased tracking and management of gift card programs
> Allows guests to make purchases with their fingerprint

## Guest Management

### Provide guests with exceptional service

> Reservations designed for call and contact centres
> Provides advance reservations and fulfilment features
> Manages promotions
> Provides frontline operators with accurate information for scheduling
> Provides an integrated calendar tool for scheduling group events

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**Product Management Software**
Setup, configure, and manage ticket package, product and price changes

**Entry hardware solutions**
Ticketing kiosks, handheld scanners, turnstiles and biometric scanners

**Analytics & Reporting**
Enhanced management reporting tools – secure, real time sales, revenue and attendance reporting

**Easy communication between applications**
Enables widespread, easy integration with other software systems

**24/7 Client Support**
Ticket set up, troubleshooting, system administration and system monitoring

**Fully hosted with Rackspace**
Fully hosted PCI Level 1 and PA-DSS certified solutions on an enterprise class high-availability system

# ShoWare® ticketing solution

**ShoWare** offers venues a complete range of ticketing solutions, empowering organisations to control their own ticket sales

## Box office ticketing

> Ticketing software that is licensed to clients, allowing total in-house control, private labelling and content management
> Fully customisable, and fully integrated cloud-based scanning solution, requiring no onsite server

## Online ticketing

> Simple and intuitive online ticketing purchasing system, which "thinks" for the patron
> Cloud-based system that allows for immediate, real-time turnaround system customizations and reporting

## Mobile ticketing

> Mobile ticketing feature allows patrons to order, pay for, obtain and validate tickets from any where, any time using internet enabled devices
> Mobile optimised website, suited to any screen size

## Kiosks

> Kiosks allow for the purchase of tickets and collection at venue, completely integrated with your ticketing system and inventory
> Can provide online purchase of tickets with pick-up from the device by swiping a credit card or entering the order identification

## Call centre sales

> Open 24 hours a day, 7 days a week with 13 hours of live answer
> Becomes a seamless extension of a client's sales organisation, with a personalised contact phone number and greeting

**Private label ticketing**
Customised ticketing sites

**Multi-channel sales**
Real-time multi-channel sales

**Real-time reporting**
Real time analytics dashboards

**World class support**
One-on-one support 24/7/365

**Interactive seatmaps**
View real-time seat maps