Agenda

1. Our Business
2. 2020 Performance
3. Financial Results
4. 2021 Ambitions
5. Summary & Outlook
Blue Chip Customer Base

Serving Diverse Leisure Sectors

Theme Parks - Water Parks - Ski Resorts
Cruise Lines - Museums - Attractions - Zoos
Theaters - Festivals

Large Addressable Global Market

$1.5B Guest Experience
$1.9B Ticketing & Distribution
Our Competitive Advantage

Technology
Highly specialised, integrated solutions across ticketing, queuing, distribution, and guest experience.

Scale
Global footprint operating with broad capabilities, high reliability and advanced security.

Business Model
Aligned with our customers to drive revenue and value. Transactional & repeatable service fees.

People
Strong service model to support customers’ revenue and service priorities 24/7/365.
2020 Review

Demonstrating Resilience & Refreshing Our Approach
Decisive Action to Build Resilience

Swift decision-making with a clear focus on enabling accesso to grow stronger, more credible and more effective despite the pandemic.

Staffing
Established a 4-day working week for most staff.

Cost Base
Reduced underlying admin expenses by $1.4m to $4.7m.

Fundraising
Raised $46.1m in equity placing, June 2020.

Customer relationships
Treating clients like family, building trust & understanding during unprecedented adversity.
Reshaping and Refocusing Our Business

People

- Leadership changes
- Structural realignment
- Rightsized employee-base
- Diversity

Process

- Internal support systems
- Sharing and collaboration
- Customer system enhancements
- Faster delivery times

Product

- Clearly defined roadmap
- AWS migration
- CyberSource migration
- Integration and upgrades

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Virtual Queuing

Holiday World, Walibi Holland, VRTP: 6m rides fulfilled in 100% VQ parks, 50% with increased likelihood to return.

Capitalising on eCommerce Trends

29 *accesso Passport®* deployments, 9m reservations, 25m tickets, 16 *accesso Passport* deployments alongside *accesso Siriusware℠*.

Winning with ‘Incubator’ Solutions

Mobile Food and Beverage offering gaining traction with 48 deployments across Alterra Mountain Company, Grupo Vidanta and Cedar Fair.

Innovating with Prism

Working with DigiSoft to deliver GDPR-compliant physical-distancing to Irish Defence Force and major pharma company.

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Financial Results

Performance Ahead of Revised Expectations
Financial Headlines

Revenue performance better than first thought

Group revenue was $56.1m, ahead of our revised expectations

Repeatable revenues impacted by COVID-19 closures

Repeatable revenue at $41.3m, representing 73.6% of total revenue

Decisive action to manage costs and increase resilience

Cash EBITDA decreased to a loss of $11.5m vs revenue decline of $61.1m

Strong liquidity position on which to build future success

Net cash of $29.7m and new 3-year debt facility with £18m of liquidity

Annual Revenue Split FY ’20 & FY ’19

2020

- Transactional: 56%
- Non-Repeatable: 22%
- Other Repeatable: 18%
- Other: 4%

2019

- Transactional: 74%
- Non-Repeatable: 16%
- Other Repeatable: 7%
- Other: 3%
### Discussion and Analysis

- Revenue was severely impacted by COVID-19 closures; repeatable revenues fell 56.8% to $41.3m.
  - Distribution business significantly curtailed
  - Move to online ticketing helped support volumes
- Non-repeatable revenue declined by 32.9% down to $12.3m. Lower impact here as:
  - Licence fee amortisation continued to be recognised despite COVID-19.
  - Professional service work remained relatively steady.

### Revenue by Type

<table>
<thead>
<tr>
<th></th>
<th>FY20</th>
<th>FY19</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Repeatable</td>
<td>41,264</td>
<td>95,487</td>
<td>(56.8)</td>
</tr>
<tr>
<td>Virtual queuing</td>
<td>7,407</td>
<td>24,687</td>
<td>(70.0)</td>
</tr>
<tr>
<td>Ticketing and eCommerce</td>
<td>23,883</td>
<td>60,909</td>
<td>(60.8)</td>
</tr>
<tr>
<td>Maintenance and support</td>
<td>7,711</td>
<td>8,742</td>
<td>(11.8)</td>
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<tr>
<td>Platform fees</td>
<td>2,263</td>
<td>1,149</td>
<td>97.0</td>
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<tr>
<td>Non-repeatable revenue</td>
<td>12,276</td>
<td>18,283</td>
<td>(32.9)</td>
</tr>
<tr>
<td>Hardware</td>
<td>1,493</td>
<td>2,499</td>
<td>(40.3)</td>
</tr>
<tr>
<td>Other</td>
<td>1,061</td>
<td>913</td>
<td>16.2</td>
</tr>
<tr>
<td>Other revenue</td>
<td>2,554</td>
<td>3,412</td>
<td>(25.1)</td>
</tr>
<tr>
<td>Total revenue</td>
<td>56,094</td>
<td>117,182</td>
<td>(52.1)</td>
</tr>
</tbody>
</table>

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### Income Statement

<table>
<thead>
<tr>
<th></th>
<th>FY 2020</th>
<th>FY 2019</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td>56,094</td>
<td>117,182</td>
<td>(61,088)</td>
</tr>
<tr>
<td><strong>COGS</strong></td>
<td>(13,109)</td>
<td>(31,554)</td>
<td>18,445</td>
</tr>
<tr>
<td><strong>Gross Profit</strong></td>
<td>42,985</td>
<td>85,628</td>
<td>(42,643)</td>
</tr>
<tr>
<td>Gross profit %</td>
<td>76.6%</td>
<td>73.1%</td>
<td></td>
</tr>
<tr>
<td>Underlying administrative expenses</td>
<td>(56,518)</td>
<td>(73,520)</td>
<td>17,002</td>
</tr>
<tr>
<td>Property lease payments</td>
<td>1,622</td>
<td>1,451</td>
<td>171</td>
</tr>
<tr>
<td>Exceptional items</td>
<td>461</td>
<td>305</td>
<td>156</td>
</tr>
<tr>
<td>Professional services costs (reclassified)</td>
<td>-</td>
<td>(6,723)</td>
<td>(6,723)</td>
</tr>
<tr>
<td><strong>Cash EBITDA</strong></td>
<td>(11,450)</td>
<td>7,141</td>
<td>(18,591)</td>
</tr>
<tr>
<td>Depreciation/amortization</td>
<td>(14,664)</td>
<td>(16,014)</td>
<td>1,350</td>
</tr>
<tr>
<td>Other APM adjustments (next slide)</td>
<td>(7,209)</td>
<td>(68,469)</td>
<td>61,260</td>
</tr>
<tr>
<td>Bank interest</td>
<td>(2,508)</td>
<td>(1,303)</td>
<td>(1,205)</td>
</tr>
<tr>
<td>Capitalised internal development costs</td>
<td>2,969</td>
<td>21,064</td>
<td>(18,095)</td>
</tr>
<tr>
<td><strong>Statutory Loss Before Tax</strong></td>
<td>(32,862)</td>
<td>(57,581)</td>
<td>24,719</td>
</tr>
</tbody>
</table>

### Discussion and Analysis

- Group reported gross profit margin was 76.6% in 2020 (Adj 2019: 67.3%)
  - Billable Professional Services cost reclassed to COGS in 2020
  - 9.3% increase primarily from a change in sales mix compared with 2019.
- Administrative expenses decreased reflecting efforts to right-size operational footprint & COVID-19 cost saving exercises deployed by management.
- Statutory loss before tax was $32.9m, largely reflecting a $61.1m revenue reduction net of cost saving.
## Discussion and Analysis

- Consistent adjustments to arrive at adjusted performance measures
- Reduction in amortisation resulting from prior year impairment
- Current year impairment
  - *Ingresso* $1.4m (2019: $7m)
  - Development costs $1.2m
- Capitalised internal development costs decreased by 86% from prior year

## Alternative Performance Measures

<table>
<thead>
<tr>
<th>($ in thousands)</th>
<th>FY 2020</th>
<th>FY 2019</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating loss</td>
<td>(30,354)</td>
<td>(56,278)</td>
<td>25,924</td>
</tr>
<tr>
<td>Add: Acquisition/sale process expenses</td>
<td>461</td>
<td>305</td>
<td>156</td>
</tr>
<tr>
<td>Add: Deferred equity settled acquisition consideration</td>
<td>150</td>
<td>1,416</td>
<td>(1,266)</td>
</tr>
<tr>
<td>Add: Amortisation related to acquired intangibles</td>
<td>2,573</td>
<td>11,286</td>
<td>(8,713)</td>
</tr>
<tr>
<td>Add: Share based payments</td>
<td>1,398</td>
<td>1,845</td>
<td>(447)</td>
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<tr>
<td>Add: Impairment of intangible assets</td>
<td>2,627</td>
<td>53,617</td>
<td>(50,990)</td>
</tr>
<tr>
<td>Add: Amortisation and depreciation (excluding acquired intangibles)</td>
<td>14,664</td>
<td>16,014</td>
<td>(1,350)</td>
</tr>
<tr>
<td>Deduct: Capitalised internal development costs</td>
<td>(2,969)</td>
<td>(21,064)</td>
<td>18,095</td>
</tr>
<tr>
<td>Cash EBITDA</td>
<td>(11,450)</td>
<td>7,141</td>
<td>(18,591)</td>
</tr>
</tbody>
</table>

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Development Expense

COVID-19 related cost savings, 4-day weeks, furloughs

Restructure of development team and reduction in contract labour

More conservative approach to capitalisation

Frontline and technical teams continuing to deliver roadmap in line with overall efficiency focus

Gross Development Spend Decreased 37% to $21.2m
(2019: $33.5m)

Capitalised 14% of Development Spend
(2019: 66%)
Discussion and Analysis

- Net cash at the end of the period was $29.7m (2019: $0.4m), consisting of cash balances of $56.4m and borrowings of $26.7m.
- Strong net cash position benefited from $46.1m net proceeds raised through the Group’s equity placing and open offer which completed in June 2020.
- Resilience also supplemented by diligent working capital management, immediate action on preserving cash, utilisation of government schemes, deferring payroll taxes where permitted.

<table>
<thead>
<tr>
<th>($ in thousands)</th>
<th>FY 2020</th>
<th>FY 2019</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash (used in)/generated from operating activities</td>
<td>(11,857)</td>
<td>24,567</td>
<td>(36,424)</td>
</tr>
<tr>
<td>Tax</td>
<td>(2,657)</td>
<td>1,597</td>
<td>(4,254)</td>
</tr>
<tr>
<td>Capitalised development costs</td>
<td>(2,969)</td>
<td>(21,064)</td>
<td>18,095</td>
</tr>
<tr>
<td>Other capital expenditure</td>
<td>(437)</td>
<td>(1,945)</td>
<td>1,508</td>
</tr>
<tr>
<td>Share issues (net of issue costs)</td>
<td>46,092</td>
<td>306</td>
<td>45,786</td>
</tr>
<tr>
<td>Interest</td>
<td>(627)</td>
<td>(809)</td>
<td>182</td>
</tr>
<tr>
<td>Other</td>
<td>1,757</td>
<td>(2,778)</td>
<td>4,535</td>
</tr>
<tr>
<td><strong>Movement in net cash in year</strong></td>
<td>29,302</td>
<td>(126)</td>
<td>29,428</td>
</tr>
<tr>
<td><strong>Opening net cash</strong></td>
<td>354</td>
<td>480</td>
<td>(126)</td>
</tr>
<tr>
<td><strong>Closing net cash</strong></td>
<td>29,656</td>
<td>354</td>
<td>29,302</td>
</tr>
</tbody>
</table>
Continued success as a trusted technology partner to leading leisure operators

$8.3m unrecognised deferred tax assets on US losses during the year
Total carried-forward gross US losses / credits of $44.8m unrecognised
Represents $10.8m of potential future tax savings

$2.6m US Carry forward credits

Top five customers account for 50.2% of revenue
(2019: 53.5%)

Top ten customers account for 57.4% of revenue
(2019: 60.0%)

Effective tax rate 9.2%
(2019: 12.1%)
2021 Ambitions

Macro Recovery Enabling
Growth Plan Re-start
Approximately 62% of *accesso's* transaction volume is concentrated in experiences where pent-up demand, visitor proximity and minimal planning requirements should drive faster recovery.
2021 Growth Priorities

Team

- Turnover Target <20%
- Continue focus on diversity efforts and staff development.
- Re-establish our position as a leading employer of choice.

Customer

- Support recovery with a focus on driving value for our clients.
- Secure major client renewals.

Product

- Continue progression on strategic roadmap.
- Laser focus towards development enhancements being value-add.
**Long Term Roadmap**

- **2021**:
  - *accesso Siriusware*
  - *accesso Passport*
  - *accesso ShoWare*

- **2022**:
  - *accesso Siriusware*
  - *accesso Passport*
  - *accesso ShoWare*

- **2023**:
  - *accesso Siriusware*
  - *accesso Passport*
  - *accesso ShoWare*

- **2024**:
  - *accesso Siriusware*
  - *accesso Passport*
  - *accesso ShoWare*

- **2025**:
  - *accesso Siriusware*
  - *accesso Passport*
  - *accesso ShoWare*

**eCommerce**
- Offer global eCommerce across all product sets
- Deliver best-in-class eCommerce across all solutions.
- Streamline dev & ops

**POS**
- Global Point-of-Service solution
- Streamline dev & ops
- Provide fully hosted solution across all products
- One solution to reach multiple markets

**Distribution**
- Drive growth with reach beyond customers’ prime website
- Maintain commercial relevance
- Prepare for shifting guest buying habits and changing marketplace

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Future State

**DISTRIBUTION**
Full market access
- ingresso
- viator
- Expedia

**ECOMMERCE**
Best in class
- Ticketing
- Reserved Seating

**VENUE MANAGEMENT**
Operational ease
- Unified Point-of-Service
- On-Site Support Evolution
- Integrated Product Control

**IDENTITY**
Guest-centric
- Guest Specific Experience/Al
- Integrations & Partnerships

**REPORTING**
Valuable insights
- Streamlined Reporting
- Optimization Insights

**PAYMENTS**
Global network
- Apple Pay
- Alipay+
- PayPal

**CORE SYSTEMS**
Full solution set
- Passport
- LoQueue
- SIRIUSWARE
- ShoWare
- TE2
Summary and Outlook

Looking Forward with Confidence
Resilient in the Face of Challenge
Swiftly adjusted costs and responded operationally whilst technology proved critical across our many of our end markets.

Relationships Strengthened
Worked closely with our customers as they weathered the storm providing support in a rapidly changing and challenging environment.

Innovation Leading the Way
Quickly adapted tech set to address opportunities and support our clients as they reopened and operated in unique circumstances.

K Shaped Recovery in Our Primary Markets
Pent-up demand and regional nature of many of our clients is anticipated to support a rapid recovery process in our key revenue areas across H2 2021.

Promising Financial Outlook
Estimated 2021 revenue of not less than $83M and no further cash burn on a full year basis going forward. 2021 trading to date showing early signs of recovery.
Questions?
Segment Revenue

Discussion and Analysis

• Ticketing performed better-than-expected due to its flexibility in supporting online transactions.

• Distribution is currently closed, but there is a line of sight with the UK Government’s 4-Step plan.

• Guest Experience, although impacted by Covid-19, continues to make progress in rollout of total-virtual-queueing solutions at scale with operators.

<table>
<thead>
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<th>($ in thousands)</th>
<th>FY20</th>
<th>FY19</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ticketing</td>
<td>36,603</td>
<td>58,237</td>
<td>(37.1)</td>
</tr>
<tr>
<td>Distribution</td>
<td>1,363</td>
<td>21,097</td>
<td>(93.5)</td>
</tr>
<tr>
<td>Ticketing &amp; Distribution</td>
<td>37,966</td>
<td>79,334</td>
<td>(52.1)</td>
</tr>
<tr>
<td>Queueing</td>
<td>8,348</td>
<td>25,208</td>
<td>(66.9)</td>
</tr>
<tr>
<td>Other Guest Experience</td>
<td>9,780</td>
<td>12,640</td>
<td>(22.6)</td>
</tr>
<tr>
<td>Guest Experience</td>
<td>18,128</td>
<td>37,848</td>
<td>(52.1)</td>
</tr>
<tr>
<td>Total Revenue</td>
<td>56,094</td>
<td>117,182</td>
<td>(52.1)</td>
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</table>