



Fresh start : Value creation - platform for success

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Investor roadshow

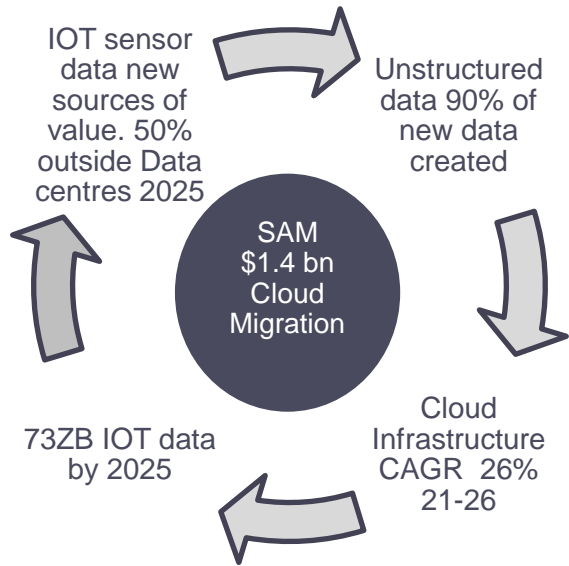
November 2023



Unleash your data powerhouse to
fuel AI and Analytics

New Executive , new Board, building on 3 foundation stones

1.0 Multibillion market c.a. 10% CAGR



2.0 Product market fit

Technology performance leadership	Strong technology moats
<ul style="list-style-type: none"> • Blue chip enterprise scale implementations • Differentiated petabyte scale advantage • Zero downtime • Multi cloud • Microsoft preferred solution 	<ul style="list-style-type: none"> • 115 patents <ul style="list-style-type: none"> • 74 registered • 41 pending • Engineering excellence • 15 years of data engineering know how

Data Integration

- Accelerating Growth
- Multiple use cases
 - Data Modernization
 - Disaster recovery
 - Hybrid cloud
- Value proposition
 - Petabyte scale
 - Time to value
 - No downtime
 - No vendor lock in

ALM

- Potential growth
- Software dev Collaboration tool
- Value proposition
 - Continuous replication
 - Zero backup
 - Single source of truth
 - Scalable

3.0 Strong Partner + Customer ecosystem

Partner and direct , focussed GTM

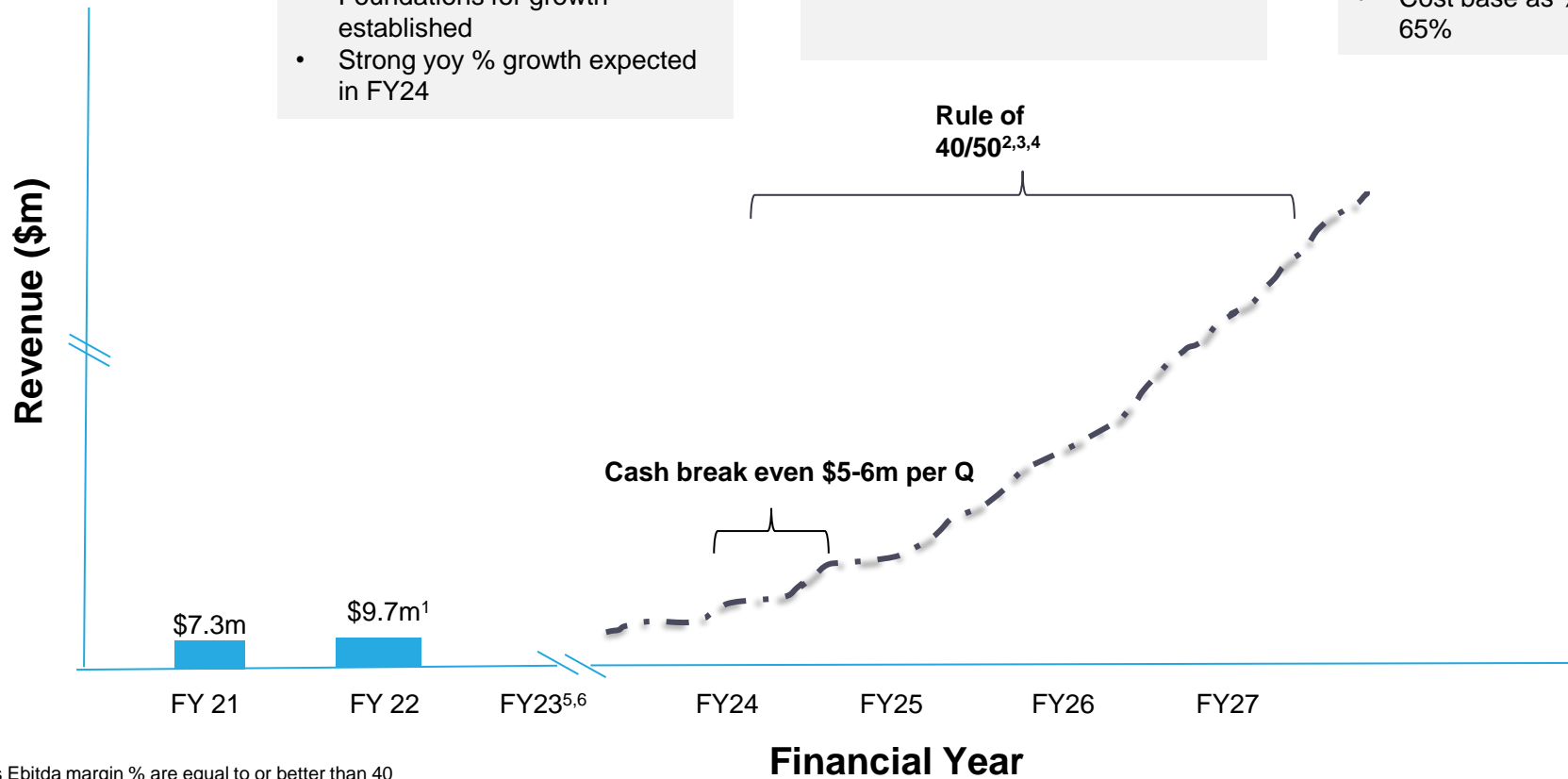


Leveraging ALM customer base upsell



The opportunity- to build a global market leader

Cash flow BE Exiting FY24 Compounding growth Rule 40/50



Short-term

- FY23 Revenue growth impacted by business reset
- Cost model reset to c. \$23m
- Foundations for growth established
- Strong yoy % growth expected in FY24

Medium-term

- Revenue CAGR > 50%⁵
- GM 85%
- Rule of 40²

Long term

- Rule of 50⁴
- c.10% share of SAM FY28
- GM 85%
- Cost base as % of revenue < 65%

1. FY22 audited
 2. Rule of 40: Where revenue growth % plus Ebitda margin % are equal to or better than 40
 3. Rule of 50: Where revenue growth % plus Ebitda margin % are equal to or better than 50
 4. Successful execution of rule of 50, opens the potential for growth capital injection
 5. FY23 unaudited , H1 Revenue \$3m , H2 Q3 IMS Revenue \$1.4
 6. FY23 H2 Bookings outlook \$4.3m-\$6m

Rapid Response – Road to recovery since March

Operational

- New CEO & CFO permanent appointments
 - Exceptional Technology & Turnaround growth equity experience
- Equity funding \$30m
- Cost realignment to \$23m /annum (from \$41m)
 - Headcount reduced from 193 to 112
- Turnaround plan instigated & inflight for BAU FY24
 - 8 Workstreams to land on strategic aims
- New Brand Cirata, ticker CRTA rolled out
- Go to Market: New focus on process & execution
 - Pipeline cleansed
 - Reengagement with partners & customers
 - New leadership in Marketing
 - Upgraded sales organisation
 - Product road map alignment
 - FY24 growth plans well advanced

Governance

- Board refreshed & strengthened
 - Enhanced 'Audit Committee' to 'Audit and Risk Committee' and broadened terms of reference
- Internal Investigation completed
- Compliance officer appointed
- New Auditors appointed
- Readmission to LSE
- Excellence in governance rolled out across firm
 - Code of Ethics
 - Multiple policies implementation

Performance monitoring

- Quarterly KPI's
- Quarterly , timely business updates
- Turnaround Score card updates
- Upgraded disclosures & transparency

Financials

Ijoma Maluza , CFO

H1 trauma & rescue - Q3 the road to recovery

H1 2023 Financials

- Revenue for the period of \$3.0m (H1 2022: \$5.8m)
- Bookings of \$2.8m (H1 2022: \$7.3m)
- Cash overheads of \$17.6m (H1 2022: \$19.5m)
- Adjusted EBITDA loss of \$14.8m (H1 2022: \$14.1m, loss)
- Statutory loss from operations of \$18.8m (H1 2022: \$17.2m, loss)
- Cash at 30 June 2023 of \$3.2m (31 December 2022: \$19.1m)

Q3 2023 Trading update

- Bookings of \$1.7m (Q3 2022: \$1.9m)
 - Data Integration bookings 33%
 - Application Lifecycle bookings (ALM) 67%
- Three new contracts in the Q3
 - Of which two previously announced Data Integration customers (Ford Direct, General Motors)

Q4 activity started well

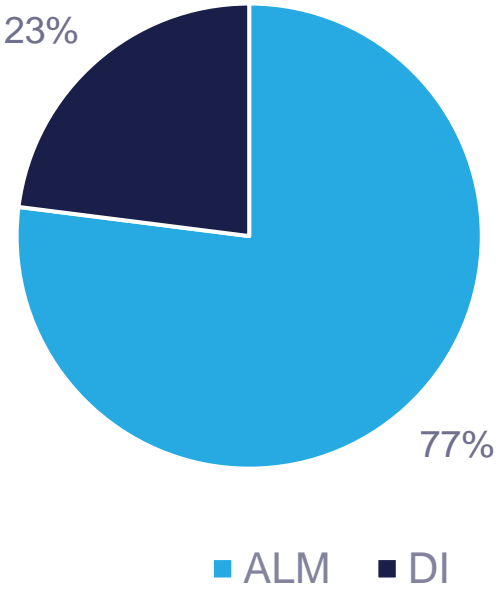
- NatWest and a renewal from US insurer HCSC \$1.3m in bookings
- H2 bookings as of Q3 IMS \$3.0m.

Outlook: Reaffirmed H2 FY2023

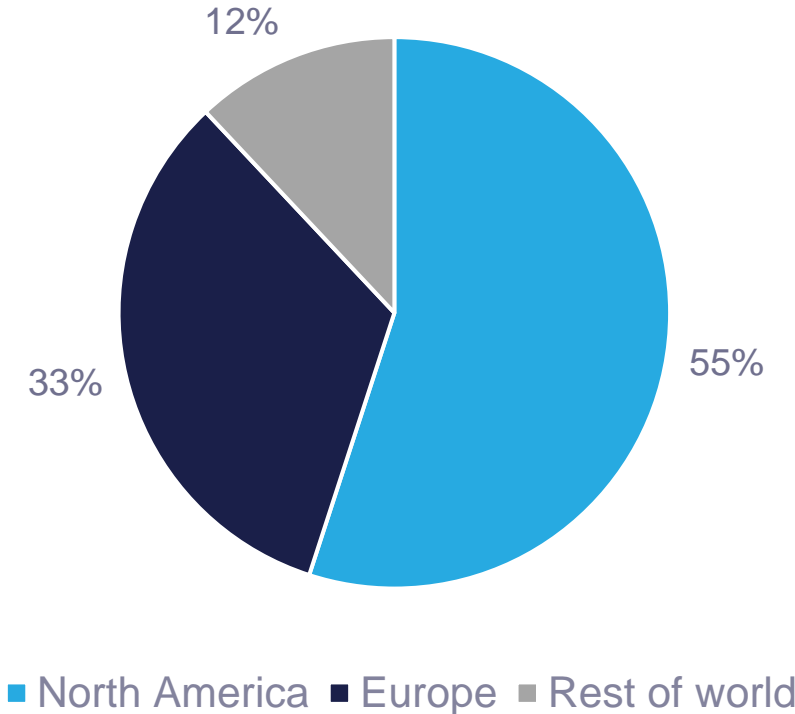
- H2 2023: Bookings are expected to be in the range of \$4.3m to \$6.0m
- Relative to prior periods this would represent rapid recovery & growth:
 - Sequential progression on H1 2023, with 54% bookings growth at the low end and 114% at the high end
 - Relative to H2 2022, 5% bookings growth at the low end and 46% growth at the high end
- FY 2023: Bookings performance in the range of \$7.1 m to \$8.8m
- Closing cash position as of 31 December 2023 forecast range to be \$16.0m-\$16.5m

H1 2023: Level setting the revenue model , ALM 70% of revenue

Revenue by product line

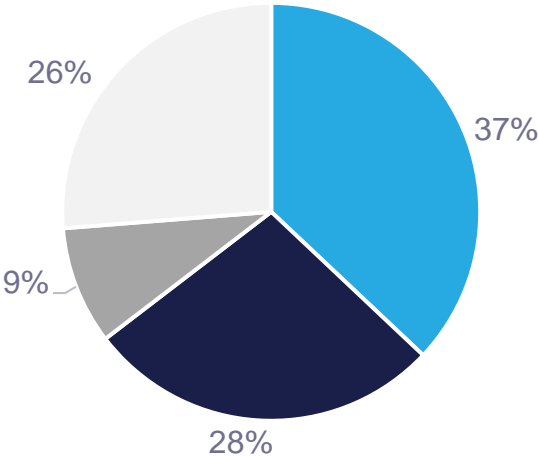


Revenue by region



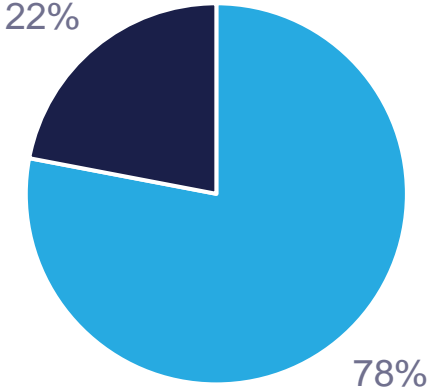
H1 2023: Costs split

Cash costs by function



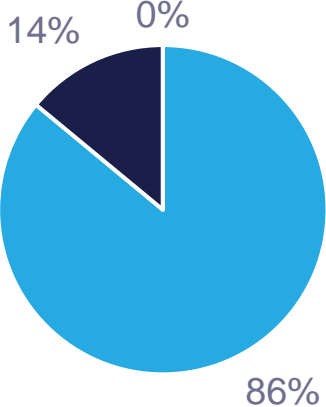
- Engineering / R&D
- Sales, Customer Success
- Marketing
- G&A

Cash costs by type



- People
- Non people

Split of operating expenses



- Cash costs
- Advisory costs
- Other costs

Upgraded disclosure regime

- Since new management appointed, Cirata has communicated news of new contracts and renewals including smaller values
- Going forward intra quarter, the Company will adopt a policy of announcing only material new customer wins and renewals
- Cirata will provide annual FY24 outlook with FY23 results
 - Providing updates quarterly through the fiscal year
- Cirata will update investors quarterly

Strategic & operational update

Stephen Kelly, CEO

Coming soon
CIRATA PLC

Building a platform for growth: Turnaround Plan

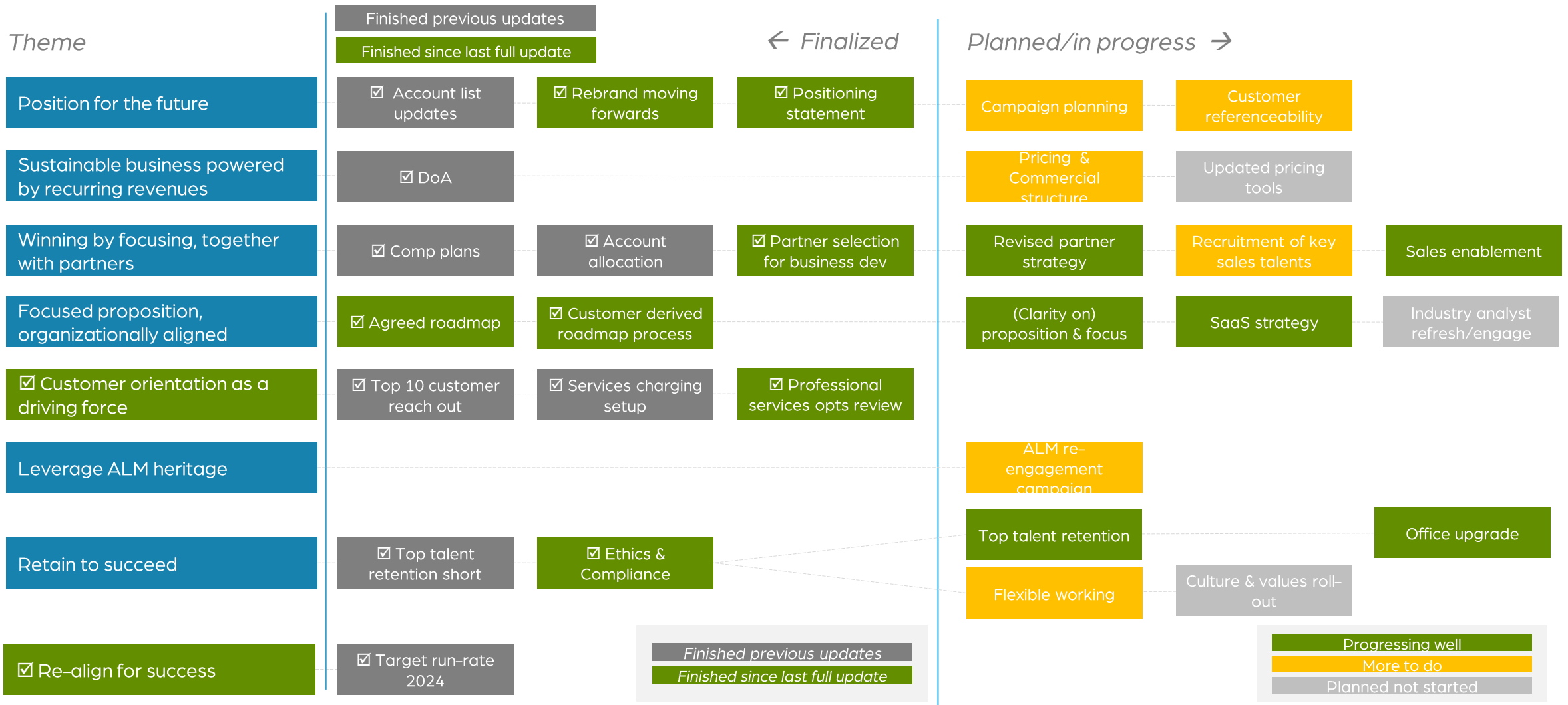
Strategic aims

- Drive sales growth and control costs
- Within 5 years, acknowledged global market leader
- Develop a sales, partner and business development organisation that better articulates use case and proves value to new and existing customers.
 - Grow direct sales alongside strong partner relationships
- Transition to higher quality subscription sales away from perpetual licence sales
- Attach more professional services alongside software sales
- Build strong account management & expansion
- Ensure ease of implementation and deployment and world class 24/7 support.

Turnaround Plan work streams

- 8 Workstreams to be completed YE 23
 - Position for the future
 - Recurring revenue streams
 - Winning with partners
 - Focused proposition
 - Customer first
 - Leverage ALM Heritage
 - Retention program
 - Cost realignment

Turnaround Scorecard incl. Q4 : Moving to BAU FY24



Go-To-Market- Cirata's growth engine

Re-engage with partners and customers

- Direct CEO conversations with all top tier customers
- Strong customer endorsement for technology solution
- New business in H2 pipeline involves partner relationship; strong recovery from existential shock
- Closure of recent contracts validates automotive vertical and “continuous use case”

Product positioning

- Targeted investment in people & product
- Revitalizing ALM business line
- Opportunities for growth in Data Integration
- Customer roadmap alignment underway
- Partner opportunities in product development, new sources and features

Overhaul of sales team and process, changes include

- Delegation of authority
- Master price list
- Onboarding and value proposition
- Sales compensation plans
- Territory allocation
- ‘Win/loss’ analysis
- Account plans
- Partner plans
- Value and consultative sales recruitment

Marketing: Work in progress

- Pipeline build was ineffective - strong immediate focus
 - New Marketing leadership in place
- Account based marketing was non-existent
 - Lacking repeatable models
 - Root and branch retooling , fit for purpose

Pipeline build through Q4 for a stronger start to FY24

Rescue and recovery on track

- Partner & Customer announcements signal “normalization” of commercial engagement
- GTM focused, with opportunities to improve
- We have strengthened sales, marketing & partners
- We are building partner opportunities through
 - Sales & Marketing
 - CTO/Engineering
 - Executive sponsorship

Our near term focus

- Improved cadence:
 - Quarterly bookings
 - top of funnel lead generation
- Focussed engagement with partners and direct
 - 70% of existing pipeline coming through partners
- Lazer focus on building pipeline now and target cash flow breakeven exiting FY24

Opportunity - Building a platform for growth

Recent challenges

- Rebuilding a growth company from ground up in 'Go To Market'
 - Sales basics (training, value selling, compensation plans)
 - Marketing basics (expand with lead generation, pipeline development, repeatable process)
 - Customer Success basics for expansion

Near Term focus

- Turnaround Plan executing in H2 FY23 to "BAU" YE 23
- Build foundations for growth in FY24 towards cash-flow breakeven

Cirata opportunity

- Excellent technology with product market fit
- Market opportunity; growing \$1bn+ market¹
- Marquee customers and strategic partners re-engaged
- Developing strong growth plans
- Strong governance
- Coherent and targeted Turnaround Plan
- Strong Board and Management Team with proven turnaround, growth & execution track record
- New brand to carry the new values and vision of the company

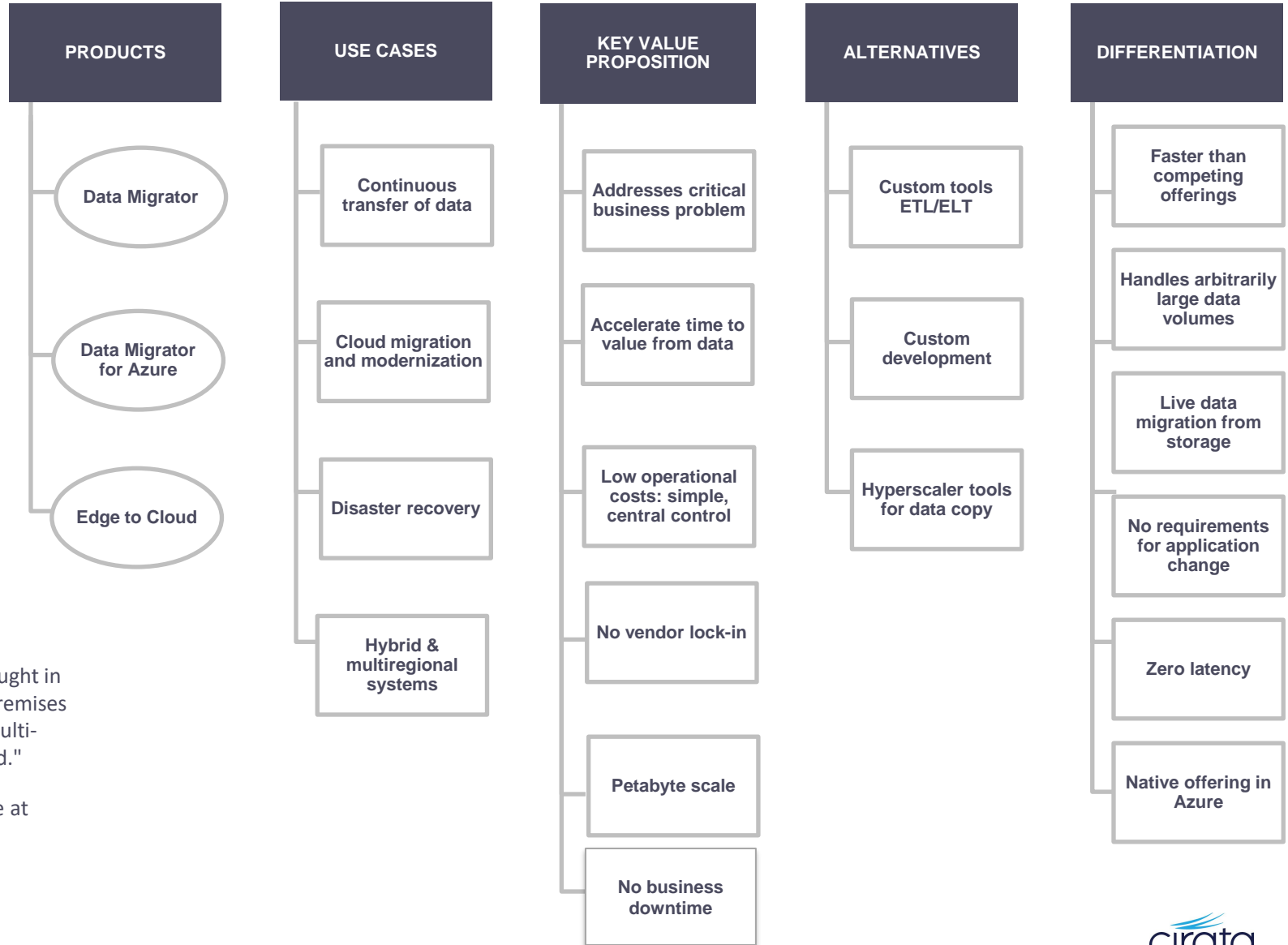
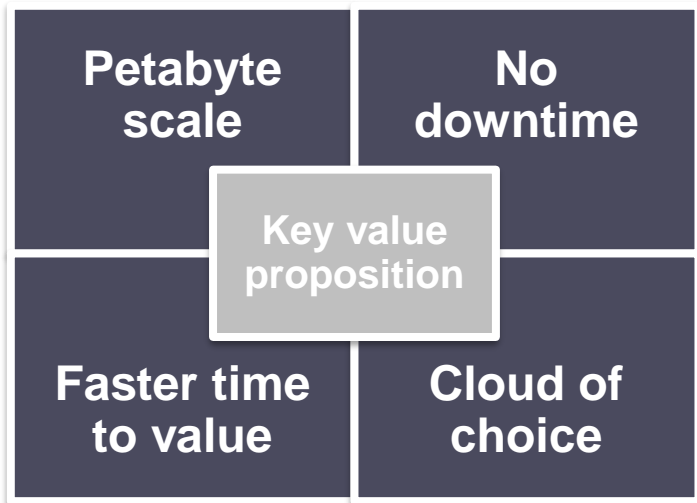
1.0 See appendix "Market opportunity".

Thankyou

Addendum

Products, partners & customers

Product -Data Integration



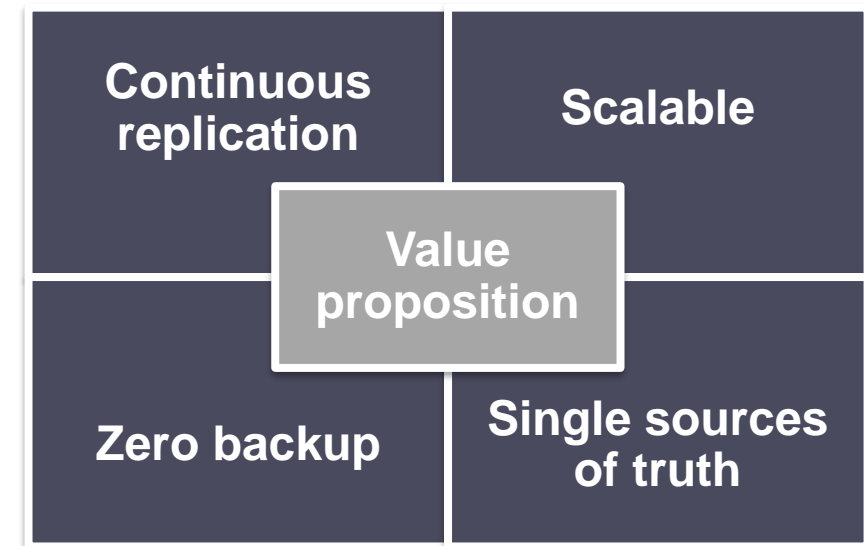
"While I was responsible for data platform delivery at AT&T, I brought in {Cirata} to enable us to perform a data first migration of our on-premises data lake to the cloud. {Cirata} allowed us to perform our initial multi-petabyte migration in less than half the time we originally planned."

- Kate Hopkins, Former Vice President within the Chief Data Office at AT&T

Product- Application Lifecycle Management

Legacy business

- Opportunity to revitalize ALM growth
- Renewals business sustainable base
- Upgrading product suite
- Improved retention
- Improved cross sell
- Profitable
- Direct sales model



Network of partners & customers

Partners



aws
Google Cloud
Microsoft Azure
ORACLE CLOUD
IBM
databricks
snowflake
avanade
accenture

Our Data Integration partner network










Customers



LinkedIn
MICRON
ASML
RICOH
WD Western Digital
Allianz
BMW
HARRIS
UNITED STATES NAVY
LITEPOINT
AMGEN
JUNIPER NETWORKS
Capital
TRAVELERS
BANK OF THE WEST
USDA
HUAWEI
MARVELL
ContiNental
Manulife
energous
GAMELOFT
Elektrobit
IFS
maxim integrated..
oppo
astellas
xfab
navis
Mentor Graphics

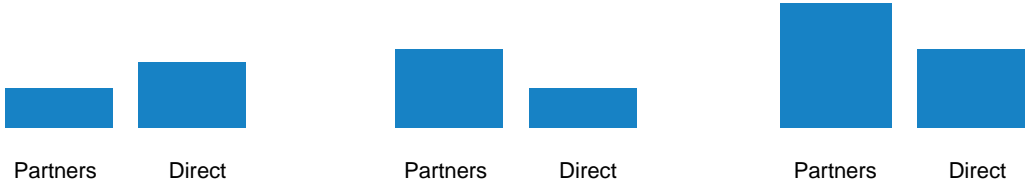
Our ALM customer base

Go-to-market: Focused leverage of our partner channel

Partners	
	<ul style="list-style-type: none"> Data Migrator available via the AWS Marketplace Recent sales playbook momentum
	<ul style="list-style-type: none"> Data Migrator for Azure – a native Azure service
	<ul style="list-style-type: none"> NEW - Data Migrator completing the process for listing on Google Cloud Marketplace now
	<ul style="list-style-type: none"> OEM offering of IBM Big Replicate with increasing success via IBM sales force
	<ul style="list-style-type: none"> NEW – Oracle funded product availability for Oracle sales
   	<ul style="list-style-type: none"> Databricks, Snowflake, Accenture, Avanade, and more partnerships drive data modernization implementations

Direct Sales	
Key industry coverage	<ul style="list-style-type: none"> Marketing air cover and lead gen in key industries + sales vertical expertise and experience Account-based marketing efficiently focuses investments on key accounts in key industries
Geographic overlay	<ul style="list-style-type: none"> Proximity to accounts through geographic coverage
Vertical expertise	<ul style="list-style-type: none"> Sales leadership with experience across telco, auto, etc.

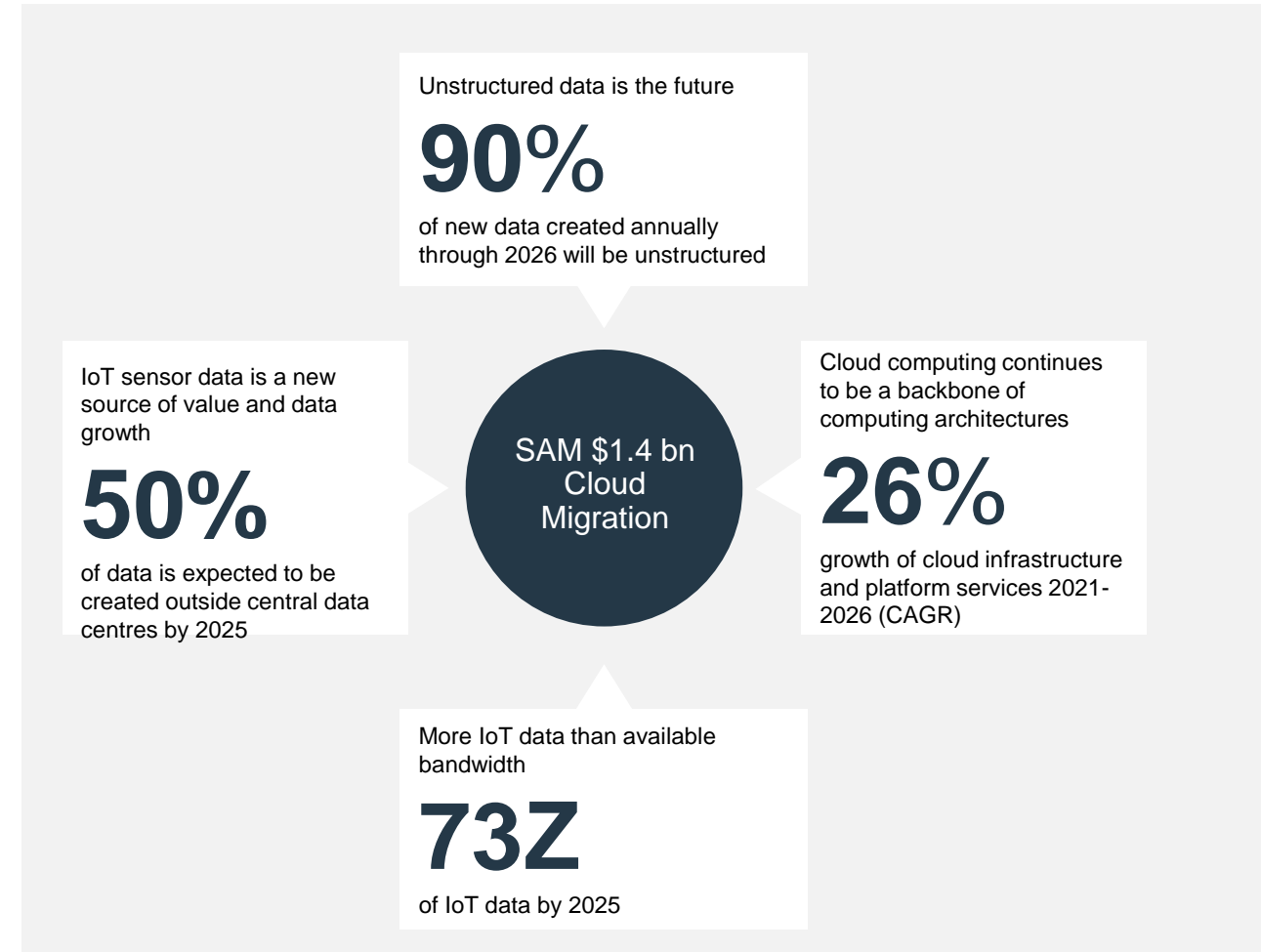
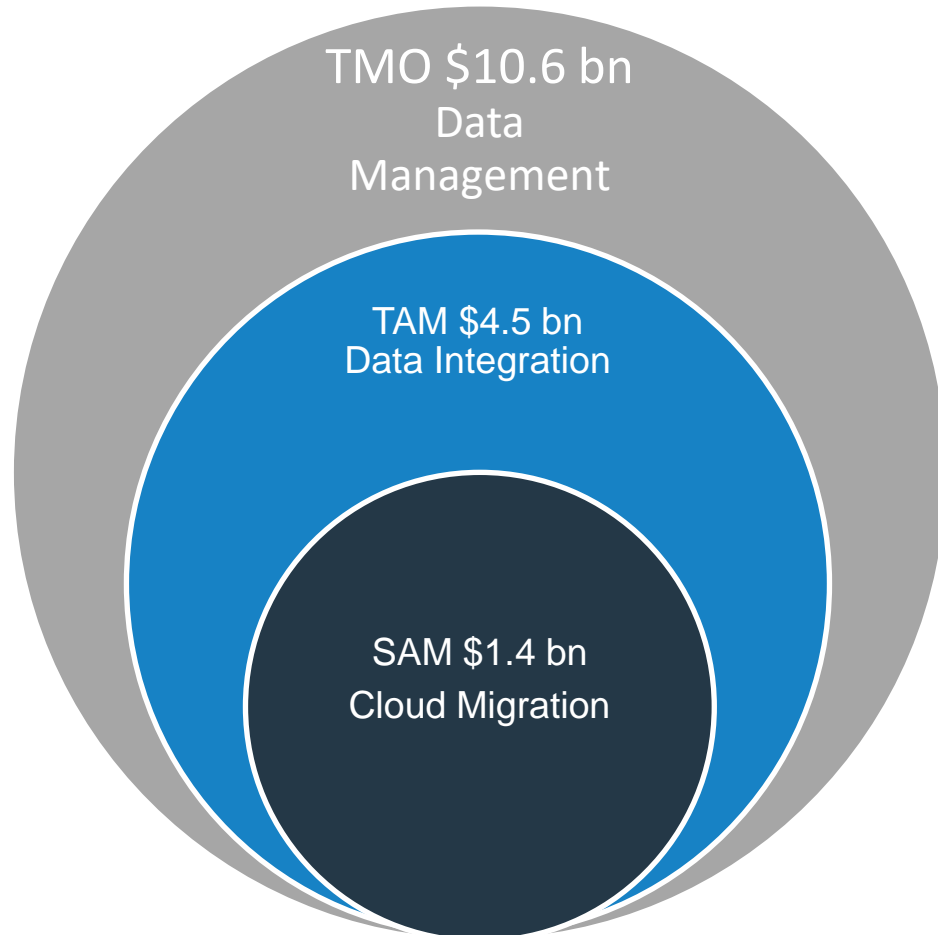
Strategic Go-to-Market Emphasis (Conceptual)



Time Period	Partners	Direct
Yesterday	Low	Medium
Q3-Q4	Medium	Low
2024	High	Medium

Market

Market opportunity: SAM \$1.4B growing at 10% p.a to \$2.0bn



Turnaround plan scorecard: Business as usual by Year end FY23

Workstreams	Completed	In Progress	In Planning
<i>Company Positioning</i>	Rebrand. Account Updates. Positioning statement.	Customer reference accounts. Customer campaign planning	
<i>Recurring Revenues</i>	Delegation of Accountability (DoA),	Pricing model aligned with customer value. Pricing structure Q4 and beyond.	Updated pricing tools.
<i>Partner strategy</i>	Compensation plans. Account allocation. Partner selection for business development.	Recruitment of key Sales talent. Revised partner strategy. Sales enablement	
<i>Focused proposition</i>	Agreed roadmap. Customer derived roadmap process.	Clarity on proposition & focus.	Industry analyst coverage refresh.
<i>Customer first</i>	Top 10 Customer outreach. Services charging schedule set up. Professional services opportunity review.		
<i>Application Lifecycle Management (ALM) leverage</i>		Re-engagement campaign & cross-selling planning.	
<i>Retention program</i>	Top Talent retention plan short term. Ethics and Compliance training.	Top Talent retention plan long term. Hybrid working Office upgrade.	Updated values & culture roll out.
<i>Cost Realignment</i>	Target run rate plan		

Quarterly disclosure: Key performance indicators

KPI	2022Q1	2022Q2	2022Q3	2022Q4	2023Q1	2023Q2	2023Q3 ¹
<i>Bookings (\$m)</i>	2.5	4.8	1.9	2.2	2.1	0.7	1.7
<i>Total revenue (\$m)</i>	1.3	4.5	1.9	2.0	2.0	1.0	1.4
<i>-ALM Revenue (\$m)</i>	0.8	2.5	1.3	0.8	1.7	0.6	0.7
<i>-DI Revenue (\$m)</i>	0.5	2.0	0.6	1.2	0.3	0.4	0.7
<i>-Services Revenue</i>	0.2	0.1	0	0	0.1	0.1	0
<i>#New DI contracts</i>	4	1	2	2	2	1	2
<i>#New DI Logos</i>	3	1	1	1	2	1	2
<i>#Contracts >\$250K</i>	3	4	3	1	2	0	3
<i>Cash Overheads (\$m)</i>	9.7	9.8	10	10.2	9.4	8.2	7.0 ²
<i>Cash Balance (\$m)</i>	21.3	32.7	26.3	19.1	9.3	3.2	23.3

1.0 FY 23 Q3 unaudited

2.0 Preliminary estimate of cash overheads