



Interim Results HY 2025

Claire Milverton – CEO
Stuart Ritchie – CFO



Agenda



Claire Milverton
CEO



Stuart Richie
CFO

Overview & Highlights	3
Financial Review	7
Looking Ahead	15
Summary & Outlook	22
Q&A	23

Overview & Highlights



1Spatial plc: Overview

Existing enterprise business
Provides expertise, reputation and financial resources

Leaders in location data management

- ▶ Market-leading **patented software** platform for **Location Master Data Management (LMDM)**
- ▶ Enabling our customers to make critical decisions from **up to date, accurate location data**
- ▶ We sit in the middle of two growing markets: **GIS data** and **master data management**

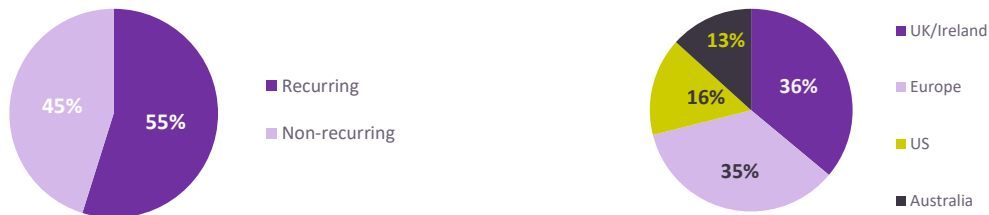
Customers



Partners



Growing recurring revenues and broad geographical spread



Two new high margin SaaS solutions



£400m+ **\$350m+**
Significant ARR market opportunities

- ▶ Launched in FY24
- ▶ Pure SaaS: 80% - 90% gross margins
- ▶ Considerably expanding our addressable market
- ▶ Over £5m investment in cloud platform and SaaS to date

A successful first half: positive financial performance

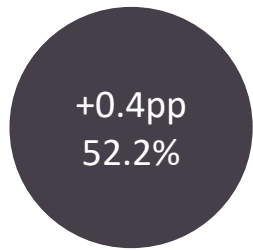
Growing recurring revenue & margin expansion



Revenue



ARR



Gross margin



EBITDA

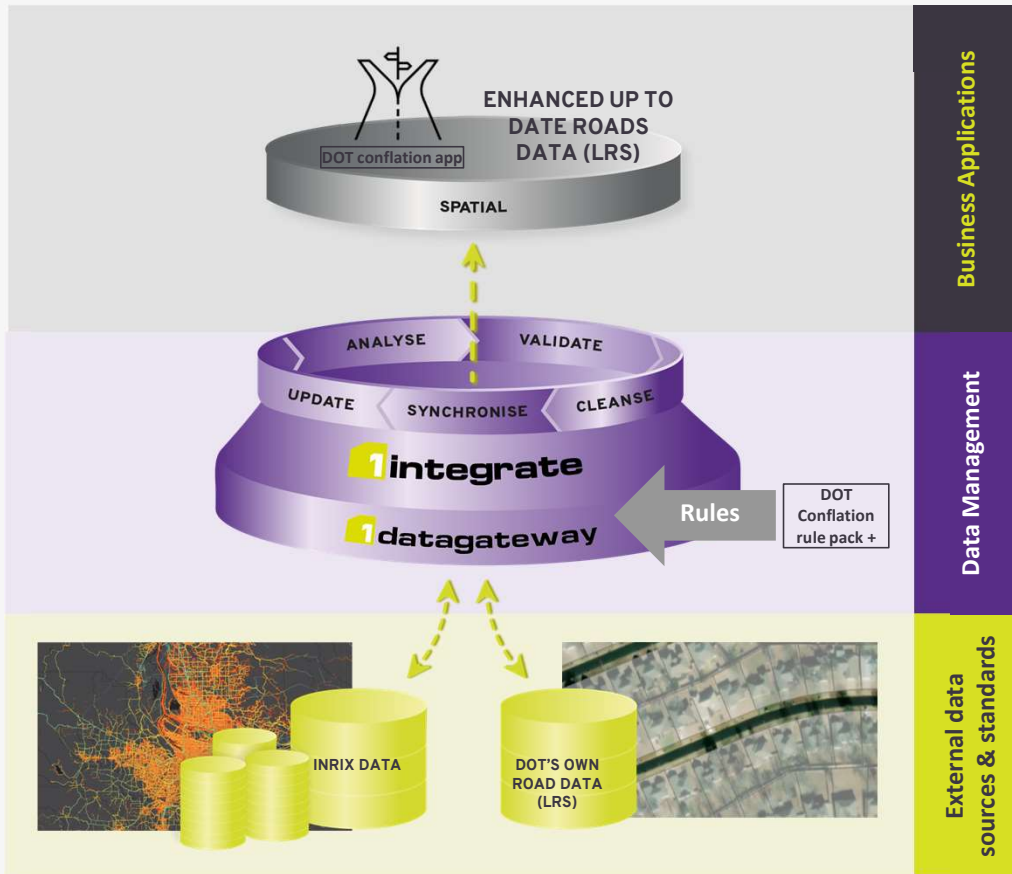
Delivering on our key objectives for FY25

- ▶ Executing on our **1Streetworks** opportunity
- ▶ Setting up the **US organisation** for further success
- ▶ Strengthening **leadership** and **Sales team**
- ▶ Ongoing **land and expand** momentum

Wins and Expansions



Our platform in action: Two further DOTs- Virginia & Georgia



Land

- Departments of Transport (DOT) for the State of Virginia and State of Georgia – in aggregate at least **\$0.5m ARR**
- Wins are for our automated DOT conflation solution (DOT repeatable rules pack)
- Creates **up to date and enhanced road information** required for Federal Government reporting as well as for internal analysis and planning
- Solution solves the problem in a matter of **weeks (versus around 12m)**
- Won via our position on the Eastern Transportation Coalition (ETC) **framework**, a partnership of 18 US east coast States

Expansion potential

With Virginia & Georgia DOT

- **Additional solutions** which we are implementing with Caltrans for example Transport Asset Management System (TAMS)

With further DOTs

- Currently working with 6 DOTs including Virginia and Georgia
- Can sell this repeatable solution to the **other 45 DOTs**



Financial Review HY25



Financial Review – HY25



Stuart Ritchie
CFO

- ▶ Increased **investment in technology & sales execution** delivering returns
 - ▶ Recurring revenue 55% of total revenue (HY24: 53%)
 - ▶ ARR is growing (7%) with term license ARR growing the fastest (30%)
 - ▶ Gross margin - consistent at 52% through careful cost management
- ▶ Adjusted EBITDA margin 12.3% (HY24: 11%) – driven by **growth in higher quality revenue**
- ▶ High level of **renewals** due in H2 and **healthy pipeline** driving expected improvement in H2 cash performance
- ▶ Notified of £1m award (subject to contract) for our second significant **1Streetworks annual licence** – driving SaaS revenue growth in H2
- ▶ **Confident in delivery of FY25 market forecasts**

HY25 Financial Highlights

Income statement

Summarised trading performance

- ▶ Increased **recurring revenue** due to contract wins in Europe and Australia. Recurring 55% (HY24: 53%) of Group revenues
- ▶ **Adjusted EBITDA*** margin at **12.3%** (HY24: 11.0%) as a result of high-quality recurring revenue growth and effective cost management, including £1m of annualised costs removed in Europe in the latter part of FY24
- ▶ **Operating profit of £0.1m** compared to a loss of £0.3m in the prior year. Increased D&A more than offset by higher adjusted EBITDA with non-recurrence of restructuring costs in HY25

Summarised P&L (£000)	H1 FY25	H1 FY24	Variance (%)
Recurring revenue	8,908	8,188	9%
Non-recurring revenue	7,338	7,349	-
Revenue	16,246	15,537	5%
Recurring revenue %	55.0%	53.0%	2ppts
Gross Profit	8,487	8,041	6%
Gross Profit %	52.2%	51.8%	0.4ppts
Adjusted EBITDA*	2,009	1,686	18%
Adjusted EBITDA* %	12.3%	11.0%	1.3ppts
Less: depreciation and amortisation	(1,898)	(1,600)	(18%)
Less: share-based payment charge	(46)	(14)	227%
Less: restructuring costs	-	(390)	-
Operating profit/(loss)	66	(318)	120%

HY25

Financial Highlights

Cash Flow

- ▶ **First 6 months** always **cash consumptive** due to **timings of renewals & investment in R&D** which will decrease and stabilise
- ▶ **Cash generated from operations** of **£1.3m** (HY24: £0.7m) – increase attributable to higher profit for the period and more favourable working capital
- ▶ **Reduced investment in R&D and software** to **£2.1m** (HY24: £2.6m) due to core 1Streetworks completion and prior year restructuring
- ▶ **Bank guarantee amount held in escrow** – recoverable annually over the 3-year contract term
- ▶ **Restructuring costs** relate to prior year European restructuring and are non-recurring
- ▶ **Net debt** at 31 July 2024 of **£0.9m** (HY24: net cash £0.5m)
- ▶ **Banking facilities** in place - **£5.4m RCF**, secured to June 2027 providing sufficient headroom. £3.0m drawn at 31 July 2024 (HY24: £1.1m)

Free Cash Flow* (£000)	H1 FY25	H1 FY24
Cash generated from operations	1,259	683
Expenditure on software, product development and intellectual property capitalised	(2,096)	(2,565)
Lease payments	(391)	(384)
Purchase of property, plant and equipment	(133)	(35)
Net interest paid	(228)	(138)
Net tax paid	(34)	(59)
Bank guarantee	(385)	-
Free cash flow* excluding non-recurring items	(2,008)	(2,498)
Less: restructuring costs	-	(516)
Free cash flow*	(2,008)	(3,014)

*Free cash flow is defined as net increase/(decrease) in cash for the year before cash flows from the acquisition of subsidiaries, cash flows from new borrowings and repayments of borrowings and cash flow from new share issue. But excludes lease liabilities.

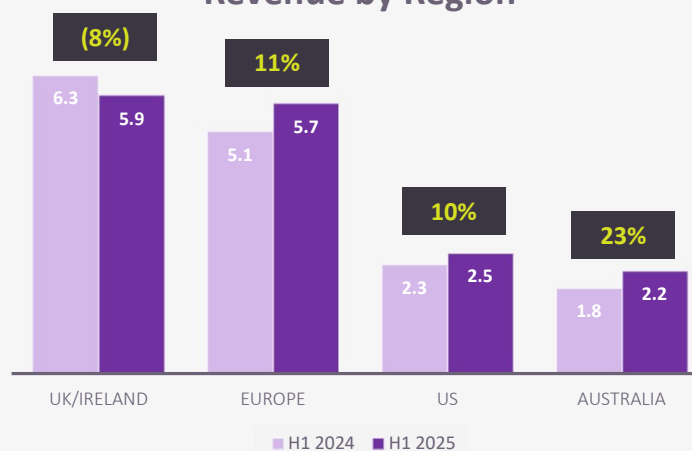
HY25 Financial Highlights

Regional Revenue

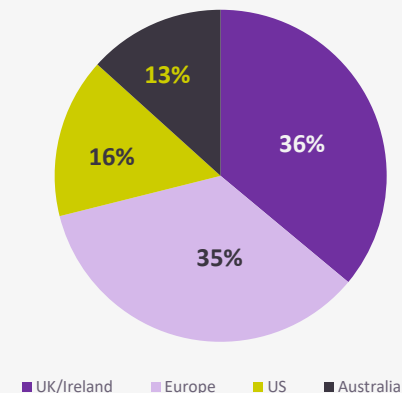
Double digit revenue growth outside UK&I

- ▶ **+ 10% US** – significant **new State wins** in H1 with further progress with **new federal agency** in H2
- ▶ **+11% in Europe** – historic inertia boosted by **multi-year contracts** locking in revenue growth security
- ▶ **UK&I** revenue lower due primarily to **UK government purdah** – expected to improve in H2 with **renewals and new licence deals** in pipeline
- ▶ **Australia** revenue fastest **growth rate** of **23%** including first sales of 1Integrate term licences

Revenue by Region



% Revenue by Region H1 FY25

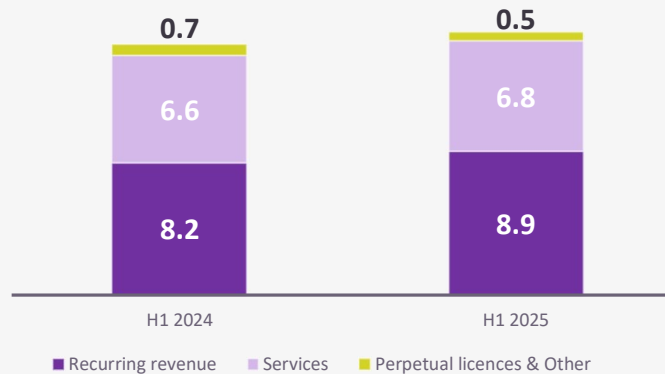


Positive impact from recurring revenue* growth

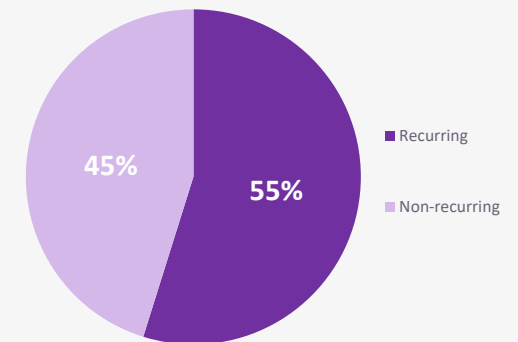
Focus on increased recurring revenue* growth resulting in improved EBITDA performance:

- Total revenue up 5% to £16.2m (£15.5m)
- Recurring revenue* up 9% to £8.9m (£8.2m)
- Recurring term licence revenue up 26% to £4.3m (£3.4m)
- Recurring revenue* now 55% of total revenue (53%)

Revenue by type (£m)



Recurring Revenue*

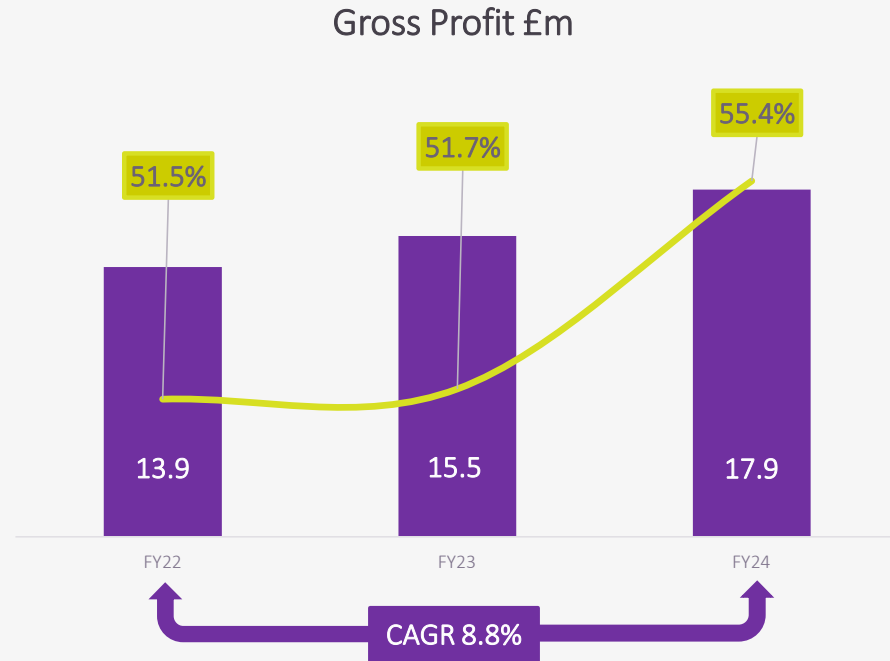


* Recurring Revenue is the value of committed recurring contracts for term licences and support & maintenance recorded in the year.

Improved revenue quality drives gross profit growth

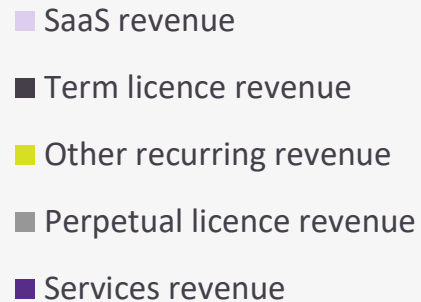
Shift to higher-margin licence and SaaS sales boosts gross margins:

- ▶ Gross profit CAGR up 8.8% over 3 years, margin up 2.5%
- ▶ Gross profit up £4m from FY22 to FY24 as revenue mix improves
- ▶ Gross margin increases to over 55% in FY24, reflecting successful transition to software sales



Continued progress on the evolution of our business model

- ▶ Focus is on transitioning towards a full **SaaS cloud-based revenue model** with new customer deals signed across our territories
- ▶ Aiming for higher proportion of **recurring SaaS and term licence revenue**
- ▶ Building a **scalable business** with repeatable solutions
- ▶ **Driving margin expansion** from SaaS cloud solutions



Now

Ambition

Looking ahead



Claire Milverton
CEO



Market
overview

Demand for accurate location data has never been greater



Focus on US

Significant growth opportunity for both Enterprise and SaaS



1Streetworks

Transformational growth opportunity

Demand for location data has never been greater

Organisations are using location data to make better decisions

Need to have **up to date, accurate data** at an **organisational and national level** to make these decisions



Plan for electric vehicles and other green energy sources



Maintaining the nation's flood defences



Improving response times for emergency services

Our unique position in the middle of two growing markets

Enterprise





Focus on US

Significant market opportunity for growth

1integrate **1**datagateway



Government



Utilities



Transport

Setting up the US for continued success
Targeting on average \$1m ARR per State

21 US States

(HY24: 18)

Building a strong sales pipeline and converting opportunities

- Investing in our **sales team**
- **Frameworks & Esri add-in** are aiding sales cycles
- Building more **partner relationships** with large systems integrators for increased sales scalability, including increasing our sector focus, e.g. utilities and NG9-1-1

NG9-1-1 growing opportunity and clarity of market approach

- NG9-1-1 specialist in place and **market approach** now being solidified. Most deals are likely to include **partners and Esri add-in**.
- Opportunity for both NG9-1-1 'Enterprise' for the State and NG9-1-1 'SaaS' for the cities and counties
- **Strong pipeline** of prospects and opportunities building
- New Regulatory drivers increasing from 25 November 2024: **mandatory FCC requirement for NENA* adoption** by **both government and commercial sectors** – 6-12 months to comply

* **NENA is NG9-1-1 Data standard**

SaaS solutions

Transformational opportunity

1streetworks

Traffic Management Plan Automation



The Opportunity

- Addressable market of **over £400m ARR**
- Target **25% - 30% market share, £40m ARR in next 5 years**
- Gross margin **80%**

Progress in H1

- **Excellent progress** with **UKPN in South**, including use across more teams than anticipated
- Data providing strong case for the preparation of their **budget submission for 2025**
- Most significant KPI was **40% reduction in Road Closures** which has multiple benefits including cost and time efficiencies, customer satisfaction and societal/governmental impacts
- Building prospects and pipeline and have the continuation of a number of **trials** across utilities, Tier 1 Contractors and county councils



Post period end

- Work in H1 resulted in the notification of a £1m award (subject contract) for our second significant 1Streetworks annual licence

Notified Major County Council Win

1streetworks



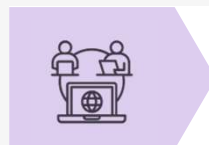
Notified of £1m award (subject to contract) for our second significant 1Streetworks annual licence



Platform open to Major County Council plus other Work Promoters which are involved in Traffic Sensitive Roads e.g. utilities/Tier 1 contractors



Scope of licence is for Traffic Sensitive roads - targets the roads where there are the most challenges



Digital collaboration around Traffic Management layouts so that all stakeholders can see works and improve the efficiency



Visibility of platform for Stakeholders/Work Promoters provides business development opportunity for 1Spatial

SaaS solutions

Transformational opportunity

1streetworks

Traffic Management Plan Automation



Focus for remainder of year and beyond

- ▶ **Increase sales team** under new Business Development Director
- ▶ Work closely with new Major County Council and Work Promoters/stakeholders to ensure **successful use of platform**
- ▶ Execute on identified opportunities through **trials** and continue to **build pipeline**
 - ▶ Utilities aligned to UKPN
 - ▶ Tier 1s / other commercial non-regulated
 - ▶ Other large county councils
 - ▶ 7 trials ongoing
- ▶ Following £1m County Council award* - 1Streetworks ARR estimated at £1.5m
- ▶ Improve features in platform to widen adoption e.g. potential integration with workforce management systems and other data feeds
- ▶ Well placed to deliver on medium term objectives

*subject to contract

Confident outlook



US being set up for success



1Streetworks momentum increasing



Investing in sales engine



Significant near-term sales pipeline



Confident in achieving FY25 market forecasts and medium-term objectives

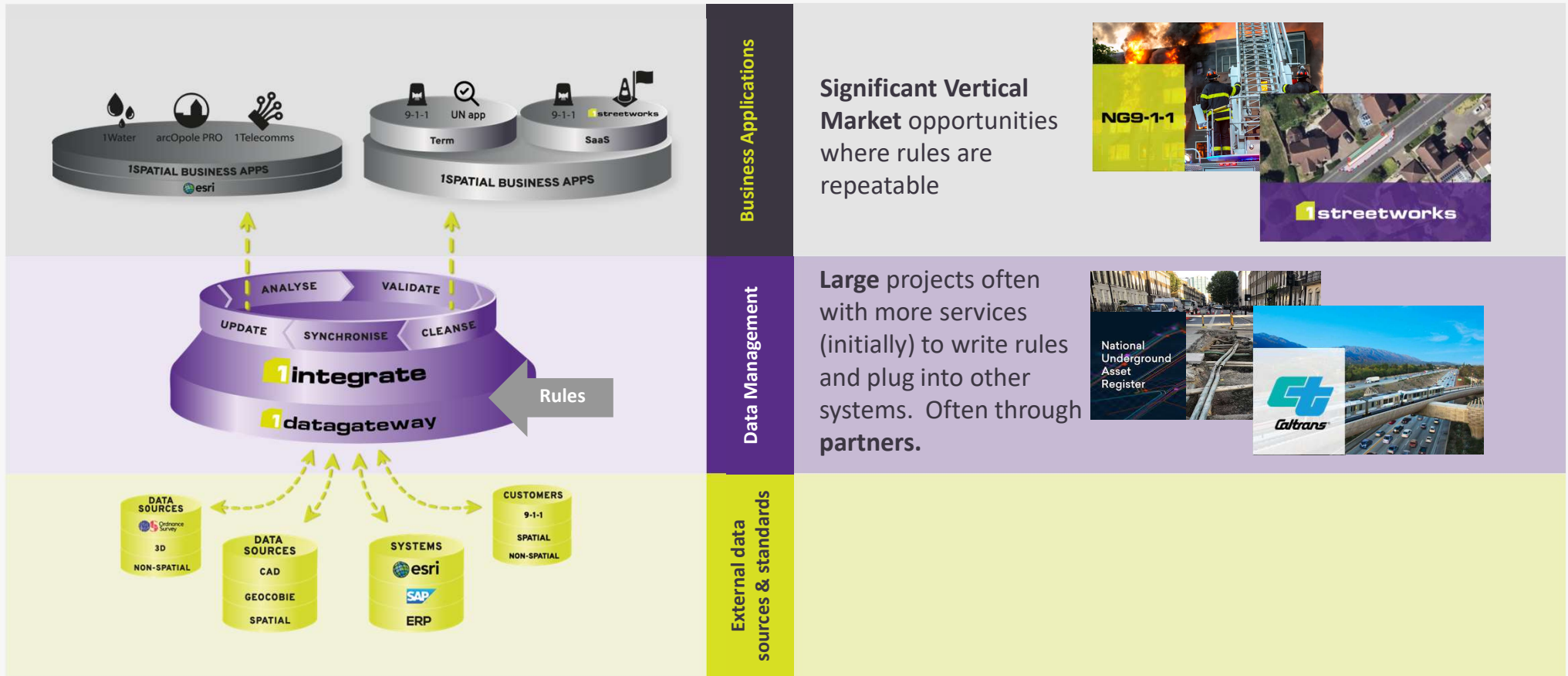
Q&A



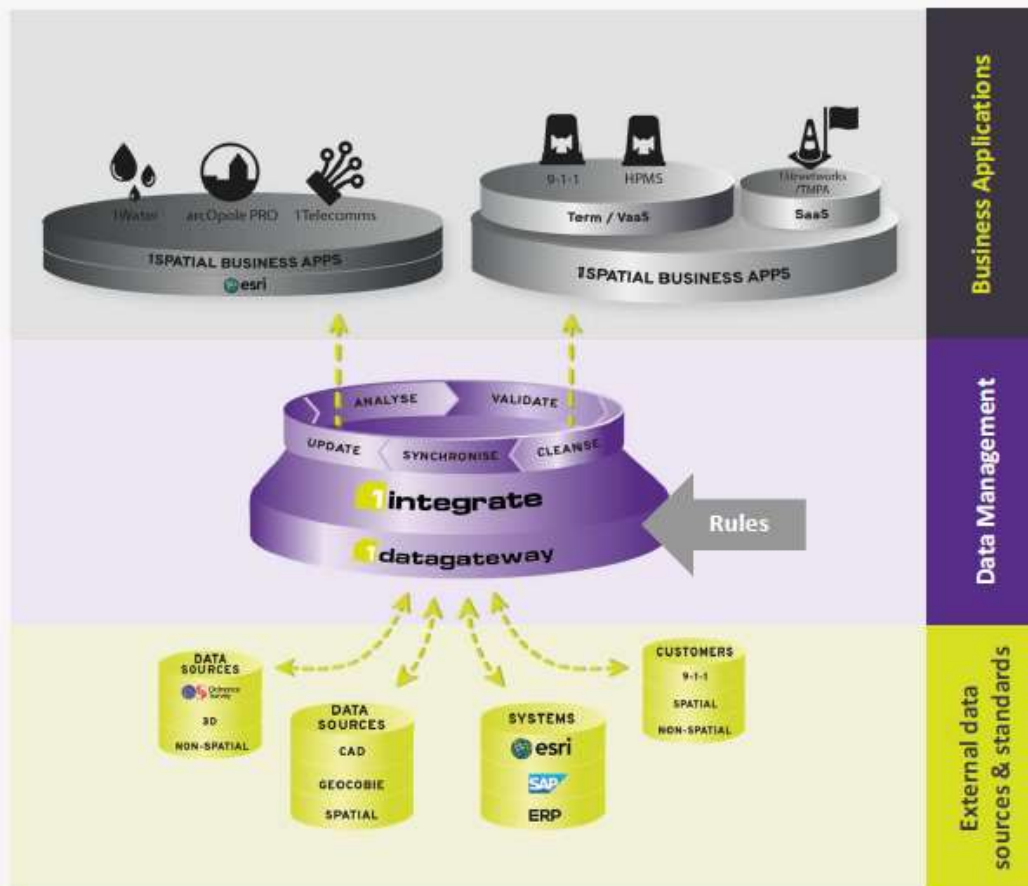
Appendix



Our multi-use LMDM software platform



Our multi-use LMDM software platform



Benefits of our Platform



Data sharing/Collaboration

- Data/system Agnostic
- Enabler in the Ecosystem
- Create new data sets from existing data



Automated approach to data validation

- Consistent, accurate data which is up to date
- Process huge quantities of complex data at speed including 3D data
- Self service validation

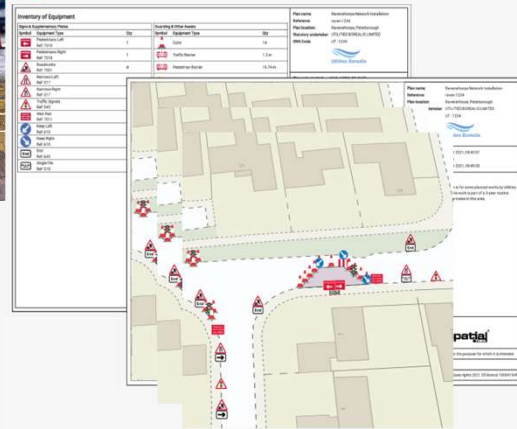


Efficiencies

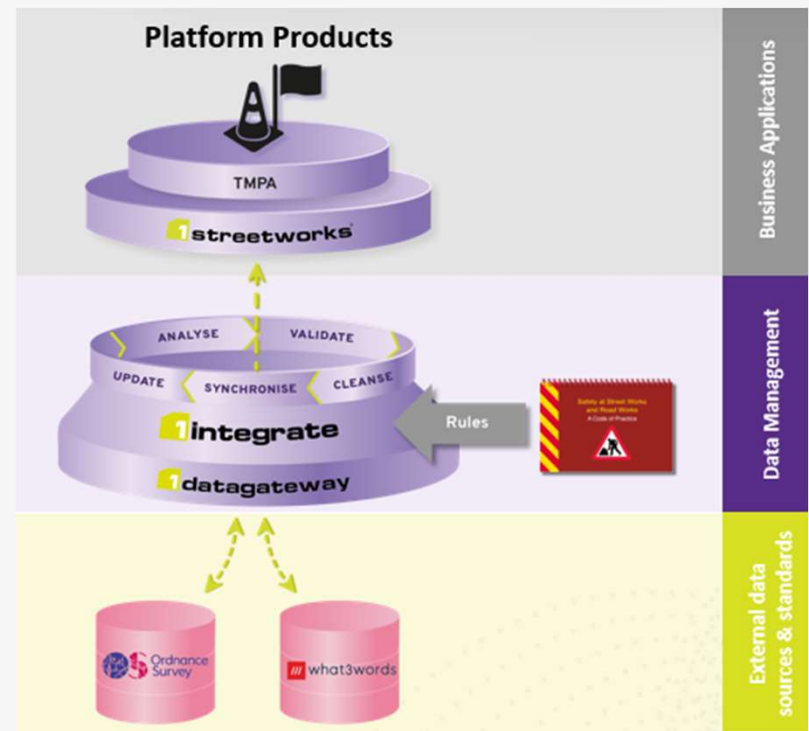
- Save time and money
 - Automation
 - Self-service portal
 - Create new data sets out of existing data

SaaS Solutions – transformational potential

1streetworks Traffic Management Plan Automation










Leveraging our rules engine, in the cloud



UK Power Networks

Driving operational performance through digital collaboration.



-  **42% reduction** in road closures saving significant time, costs and disruption to the public
-  Average customer service score uplift **10%** (domestic connections 99.17%)
-  Average Time to Quote a new connection < **2 days (previously 6-14 days)**. Max incentive score at below 2.04 days
-  Average Time To Connect a new service – **15 days** average (previously 25+)
-  **30 hours** saved per week per operational team (site visits) which equates to 916 miles or 0.21 tonnes CO2 each week
-  **2-3 days** of scheduling time saved per works
-  Annual Traffic Management Programme – Can automatically run thousands of TM plans for maintenance programmes e.g. Link Boxes.

Growth with partners



New partner engagement in the year

- RIZING** Four-year Caltrans contract
- CGI** Strategic Framework Five-year Home office contract
- Atos** Horizons programme

“Working with 1Spatial to develop the National Underground Asset Register is a truly exciting and transformative project for the infrastructure sector.”
Guy Ledger, Digital Director, Atkins

₁ <https://www.imarcgroup.com/geographic-information-system-market>

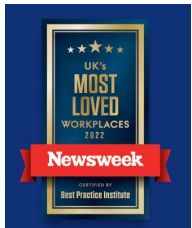
₂ <https://www.polarismarketresearch.com/industry-analysis/master-data-management-market>

Growth strategy underpinned by 1Team



Our People - the lifeblood of 1Spatial – delivering confidence in everything we do

Key focus on talent development, diversity and inclusion, employee experience and community impact



Newsweek's Top 100 Most Loved Workplace® (UK)- backed by Best Practice Institute (BPI) research and analysis

Key findings from our employee engagement survey:

- ▶ 82.3% are happy with their line manager relationship;
- ▶ 74.2% consider at least one colleague a friend;
- ▶ 84.2% feel respected and trusted by their line manager and peers;
- ▶ 70% agree that they are regularly updated with relevant 1Spatial news

ESG – Our strategy is based on 4 pillars:

Planet

People

Practices

Product

Board of Directors



Claire Milverton – Chief Executive Officer

Claire has been CEO of 1Spatial since January 2017 having previously been the CFO. Claire is passionate about leading and working collaboratively; making the best of her team's skills to create a great organisation and a positive culture - extending this approach to all other stakeholders including customers and partners. Having worked in finance, Claire is no stranger to issues in relation to poor quality data and recognises the importance of getting an excellent return on the data investment. She is a great believer in good data governance and building innovative solutions that can then capitalise on the high-quality data underpinning the solution. Claire has driven the development of the newly released SaaS solutions including 1Streetworks and NG9-1-1. Claire has had a significant number of years in the technology sector from both her time working within 1Spatial and through her experience at PwC where she was a technology specialist. Claire is a qualified Chartered Accountant.



Stuart Ritchie – Chief Financial Officer

Stuart joined the Board as Chief Financial Officer in December 2022. He is an experienced finance director with a strong background in publicly quoted international technology companies. Most recently Stuart was Group CFO at Fusion Global Limited, a provider of SaaS-based workflow software that generated £30m in annual revenue across its US, UK and continental European operations. His previous roles include Global Head of Accounting and external reporting at Zeal Network SE, a Frankfurt-listed eCommerce group. Stuart is a fellow of the Institute of Chartered Accountants, qualifying with EY.



Andrew Roberts – Non-Executive Chairman

Andrew joined the Board in September 2016 and was Executive Chairman from 30 December 2016 until 31 January 2018 when he became Non-Executive Chairman. Andrew brings significant experience to 1Spatial from both a technology and equity capital markets perspective. Andrew led The Innovation Group plc from 2009 until its sale to Carlyle Group in 2016 for £500 million. Previously Chairman of Kewill plc, a leading international supply chain software business, Non-Executive Director and Chairman of Civica, a leading UK IT services business and Non-Executive Chairman of Vega Group plc until its sale in 2008 to Finmeccanica SPA for £61 million. Andrew started his career at ICL and then led the management team that turned-around private-equity owned Data Sciences (then a leading BPO business), which was sold to IBM in 1996.



Francis Small – Non-Executive Director

Francis joined the Board in August 2017 as a Non-Executive Director. Francis brings significant experience from his financial services background, having been at Ernst & Young from 1979 to 2015 where he held key positions, including as London and then UK head of corporate finance, global vice chair and then managing partner of UK & Europe transaction advisory services, global leader of sovereign wealth funds (based in the Middle East) and ultimately senior partner for international clients. Francis graduated from Cambridge University with a degree in law, is a chartered accountant and a fellow of the ICAEW



Peter Massey – Non-Executive Director

Peter joined the Board in July 2018 as a Non-Executive Director. Peter brings significant industry expertise and strategic insight to the Board in the key focus areas of Government, Utility and Transport which he has developed through his long career driving business growth within these industries. Peter has held a number of Senior Executive positions during his career including at Space Time Insight Inc., National Grid plc, Transco plc and British Gas plc.

In Peter's current roles as Business Development Director at On Device Solutions Limited and Founder and Managing Director at Upcurve Limited, he helps organisations enhance business performance and growth. Peter is a Chartered Engineer and graduated from the University of Salford with a BSc (Hons) in Natural Gas Engineering.

Disclaimer

- ▶ The information contained in this document (the “Presentation”) has been prepared by 1Spatial plc (the “Company”) solely for informational purposes.
- ▶ All statements of opinion and/or belief contained in this Presentation and all views expressed represent the directors’ own current assessment and interpretation of information available to them as at the date of this Presentation. In addition, this Presentation contains certain “forward-looking statements”, including but not limited to, the statements regarding the Company’s overall objectives and strategic plans. Forward-looking statements express, as at the date of this Presentation, the Company’s plans, estimates, forecasts, projections, opinions, expectations or beliefs as to future events, results or performance. Forward-looking statements involve a number of risks and uncertainties, many of which are beyond the Company’s control, and there can be no assurance that such statements will prove to be accurate. No representation is made or assurance given that such statements or views are correct or that the objectives of the Company will be achieved. Existing and prospective investors are cautioned not to place reliance on these statements or views and no responsibility is accepted by the Company or any of its directors, officers, employees or agents in respect thereof. The Company does not undertake to update any forward-looking statement or other information that is contained in this Presentation. Neither the Company nor any of its shareholders, directors, officers, agents, employees or advisers take any responsibility for, or will accept any liability whether direct or indirect, express or implied, contractual, tortious, statutory or otherwise, in respect of, the accuracy or completeness of the information contained in this Presentation or for any of the opinions contained herein or for any errors, omissions or misstatements or for any loss, howsoever arising, from the use of this Presentation.
- ▶ This Presentation should not be considered a recommendation by the Company or any of its affiliates in relation to any prospective acquisition of shares in the Company. No undertaking, representation, warranty or other assurance, express or implied, is made or given by or on behalf of the Company or any of its affiliates, any of its directors, officers or employees or any other person as to the accuracy, completeness or fairness of the information or opinions contained in this Presentation and no responsibility or liability is accepted for any such information or opinions or for any errors or omissions.