



# Investor Presentation

Half Year Results to 30 September 2019

**Chris Clark**  
CEO

**Dave Wilson**  
CFO & COO



# OPERATIONAL HIGHLIGHTS

## Growth balanced and diversified

### Customers

- Good growth from existing customers & new customer wins globally
- Location: Retailers (US & Europe), Financial Services (China)
- Identity: Gaming (Europe), Financial services (US, Europe, APAC)
- Fraud: Financial Services (Europe, APAC )
- Diverse and growing range of customers globally

### People

- 91% of employees recommend GBG as a great place to work
- Key hires in our three regions - covering sales, marketing, product & technology
- Talented team of over 1,000 people in 16 countries
- Further enhancements to our learning and development programme

### Products

- Expansion of key data sets:
  - NavInfo (China) ;
  - Indian Drivers Licence
  - UK Educational Data
- Launch of Developer Portal
- Product innovations:
  - Loqate Labs & Capture 4

### Technology

- Reusable (Micro-services) platform based architecture
- Hybrid cloud design
- Enhanced data ingestions

### Acquisitions

- Integrations going well
- IDology
- VIX Verify

## PERFORMANCE HIGHLIGHTS

### Over 50% of revenue from international customers for the first time

Revenue from  
International  
customers

**57%**

2018: 35%

Active customers

**>19k**

2018: >18k

Revenue

**£94.3m**

2018: £58.3m **62%▲**

Adjusted  
operating profits<sup>1</sup>

**£21.5m**

2018: £9.8m **119%▲**

Employees who  
recommend GBG as a  
great place to work

**91%**

2018: 89%

Operating margin

**23%**

2018: 17%

Basic adjusted EPS<sup>2</sup>

**9.0p**

2018: 5.9p **53%▲**

<sup>1</sup> Adjusted operating profit means profits before amortisation of acquired intangibles, share-based payments, exceptional items, net finance costs and tax.

<sup>2</sup> Basic Adjusted EPS is adjusted operating profit less net finance costs and tax divided by the weighted average number of shares in issue.

## M&A

# Strategic acquisitions strengthen global capability; integrations going well



**GBG acquired IDology for \$300m (£236m) in Feb 19**

**IDology is a US domestic provider of Verification, Authentication & Fraud Prevention solutions**

### Customer

- Strong growth from existing customers
- New wins in emerging verticals (insurance, betting)
- Increasing number of combined deals

### Product

- Loqate data integrated into IDology platform
- GBG identity global data sets being integrated into IDology platform
- IDology data integrating into international platform

### Team

- 90% employee engagement
- Positive progress on sales new hiring
- 17 sales heads



**GBG acquired VIX Verify Global for A\$38.3m (£20.6m) in Oct 18**

**VIX Verify is an Australian provider of IDV and Location Intelligence software.**

### Customer

- Launched GBG brand in Australia
- Wins: Tabcorp, ClearScore, Inkpay
- Several combined deals

### Product

- Integrating IDscan into GreenID

### Team

- 92% employee engagement
- New ANZ structure with new MD ANZ
- New work spaces in Canberra and Sydney



**How we've performed**

# Growth

## Underlying organic growth

| Six Months Ended 30 Sep                            | 2019<br>£m  | 2018<br>£m  | Growth     |
|--|-------------|-------------|------------|
| Group revenue                                      | 94.3        | 58.3        | <b>62%</b> |
| Acquired revenue in past 6 months                  | (25.9)      |             |            |
| <b>Organic revenue</b>                             | <b>68.4</b> | 58.3        | <b>17%</b> |
| Constant currency adjustment                       | -           | 0.3         |            |
| <b>Constant currency organic revenue</b>           | <b>68.4</b> | 58.6        | <b>17%</b> |
| Adjustment for large multi year deals <sup>1</sup> | (2.1)       | -           |            |
| <b>Underlying constant currency revenue</b>        | <b>66.3</b> | <b>58.6</b> | <b>13%</b> |

|                       | 1H20<br>Revenue £m | % of Total  | Total<br>growth | Organic growth at<br>constant currency |
|-----------------------|--------------------|-------------|-----------------|--|
| Location              | 22.2               | 24%         | 15%             | 14%                                    |
| Identity <sup>2</sup> | 51.2               | 54%         | 134%            | 15%                                    |
| Fraud                 | 16.8               | 18%         | 33%             | 34%                                    |
| Other                 | 4.1                | 4%          | -11%            | -11%                                   |
| <b>Total</b>          | <b>94.3</b>        | <b>100%</b> | <b>62%</b>      | <b>17%</b>                             |

## Underlying<sup>1</sup> constant currency organic growth

**13%** (2018: 14%)

Accelerated large multi-year deals in Fraud division contributed 4% or £2.1m to overall revenue growth

## Underlying<sup>1</sup> organic growth

**14%** (2018: 13%)

<sup>1</sup>After adjusting for the £2.1m impact from large Fraud Multi Year Deals (over AUD \$1m) being recognised in their entirety in 1H

<sup>2</sup>Identity Includes acquisition revenue from IDology (£17.6m) and VIX Verify (£8.3m)

# Group Income Statement

| 6 months to 30 September                       | 2019<br>£m    | 2018<br>£m |              |
|--|---------------|------------|--------------|
| Revenue  | <b>94.3</b>   | 58.3       | <b>+62%</b>  |
| Cost of sales                                  | <b>(26.0)</b> | (13.9)     |              |
| Gross profit                                   | <b>68.3</b>   | 44.4       | <b>+54%</b>  |
| <b>Gross profit %</b>                          | <b>72%</b>    | 76%        |              |
| Operating expenses <sup>1</sup>                | <b>(46.8)</b> | (34.6)     |              |
| Adjusted operating profit <sup>1</sup>         | <b>21.5</b>   | 9.8        | <b>+119%</b> |
| <b>Adjusted operating margin<sup>1</sup> %</b> | <b>23%</b>    | 17%        |              |
| Share-based payments                           | <b>(1.7)</b>  | (1.0)      |              |
| Amortisation of acquired intangibles           | <b>(9.7)</b>  | (4.0)      |              |
| Exceptional items                              | <b>(0.3)</b>  | (1.0)      |              |
| Operating profit                               | <b>9.8</b>    | 3.8        | <b>+161%</b> |
| Net finance costs                              | <b>(1.2)</b>  | (0.2)      |              |
| Profit before tax                              | <b>8.6</b>    | 3.6        | <b>+141%</b> |
| Tax charge                                     | <b>(2.9)</b>  | (0.7)      |              |
| Profit after tax                               | <b>5.7</b>    | 2.9        | <b>+100%</b> |

## Points to Note

- Adjusted operating margin has increased to 23%
- IDology Mix lowered GM% but increased Operating Margin %
- Adoption of new accounting standard for leases improved EBITDA by £1.1m, and adjusted operating margin by £0.1m.
- Operating expenses have increased 35%, excluding the impact of VIX Verify and IDology, it is 15%
- SBP increase due to LTIP scheme launched in August 2018
- Increase in amortisation of acquired intangibles as a result of full year charge for VIX Verify (6 months in FY19) and IDology (1.5 months in FY19)
- Effective tax rate increased due to weighting of profits in Australia (30%) and US (25% inc. state taxes).

## Adjusted EBITDA

**£23.4m**

(2018: £10.8m)

## Adjusted EBITDA %

**2019: 25%**

(2018: 19%)

<sup>1</sup> Adjusted operating profit means profits before amortisation of acquired intangibles, share-based payments, exceptional items, net finance costs and tax.

# Cash Flow Statement

| 6 months to 30 September              | 2019<br>£m    | 2018<br>£m | Variance |
|---------------------------------------|---------------|------------|----------|
| <b>Adjusted EBITDA</b>                | <b>23.4</b>   | 10.8       | 12.6     |
| Working capital                       | <b>1.0</b>    | 0.5        | 0.5      |
| <b>Adjusted Operating Cash Flow</b>   | <b>24.4</b>   | 11.3       | 13.1     |
| Exceptional costs paid                | <b>(0.5)</b>  | (1.0)      | 0.5      |
| <b>Operating Cash Flow</b>            | <b>23.9</b>   | 10.3       | 13.6     |
| Tax paid                              | <b>(4.0)</b>  | (1.1)      | (2.9)    |
| Interest                              | <b>(1.1)</b>  | (0.2)      | (0.9)    |
| Dividend paid                         | <b>(5.8)</b>  | (4.0)      | (1.8)    |
| Lease liability payments              | <b>(1.1)</b>  | -          | (1.1)    |
| Capex/development                     | <b>(0.4)</b>  | (0.7)      | 0.3      |
| Net share issue proceeds              | <b>0.3</b>    | 0.4        | (0.1)    |
| Acquisitions/investments              | <b>(0.1)</b>  | -          | (0.1)    |
| Effect of exchange rates              | <b>0.8</b>    | 0.3        | 0.5      |
| <b>Total (Net Debt)/Cash movement</b> | <b>12.5</b>   | 5.0        | 7.5      |
| Opening (Net Debt)/Cash Balance       | <b>(66.3)</b> | 13.6       | (79.9)   |
| <b>Closing Net Debt/Cash Balance</b>  | <b>(53.8)</b> | 18.6       | (72.4)   |

Adjusted EBITDA cash conversion ratio  
(excl. paid exceptional items)

**104%**

2018: 105%

- Continued strong cash generation
- £10m repaid on loans since year-end

## Debt Leverage

- Leverage following IDology acquisition in Feb 19 was 1.68x<sup>1</sup>
- At 30 Sept 19 leverage was 1.05x<sup>1</sup>

<sup>1</sup> Historic rolling 12 months.



# Group Balance Sheet

| As at 30 September                             | 2019<br>£m | 2018<br>£m | Variance |
|--|------------|------------|----------|
| Tangible assets                                | 10.2       | 4.4        | 5.8      |
| Intangible assets                              | 425.9      | 158.0      | 267.9    |
| Deferred tax assets                            | 6.5        | 4.2        | 2.3      |
| Non-current assets                             | 442.6      | 166.6      | 276.0    |
| Inventory                                      | 0.3        | 0.4        | (0.1)    |
| Receivables                                    | 49.3       | 31.5       | 17.8     |
| Net Debt/Cash <sup>1</sup>                     | (53.3)     | 18.6       | (71.9)   |
| Current liabilities<br>(excl. deferred income) | (32.2)     | (22.8)     | (9.4)    |
| Tax receivable/(payable)                       | 0.4        | (0.7)      | 1.1      |
| Deferred income                                | (32.8)     | (28.0)     | (4.8)    |
| Lease liability                                | (6.4)      | -          | (6.4)    |
| Non-current liabilities                        | (30.0)     | (8.0)      | (22.0)   |
| Net assets                                     | 337.9      | 157.6      | 180.3    |
| Capital and reserves                           | 337.9      | 157.6      | 180.3    |

## Strong balance sheet and financing ability

| Net (Debt)/Cash<br>Analysis | 2019<br>£m | 2018<br>£m | Variance |
|-----------------------------|------------|------------|----------|
| Cash                        | 23.3       | 27.5       | (4.2)    |
| Debt <sup>1</sup>           | (77.1)     | (8.9)      | (68.2)   |
| Net (Debt)/Cash             | (53.8)     | 18.6       | (72.4)   |

### Borrowing capacity

**£86m**

### Net debt balance

**£(53.8)m**

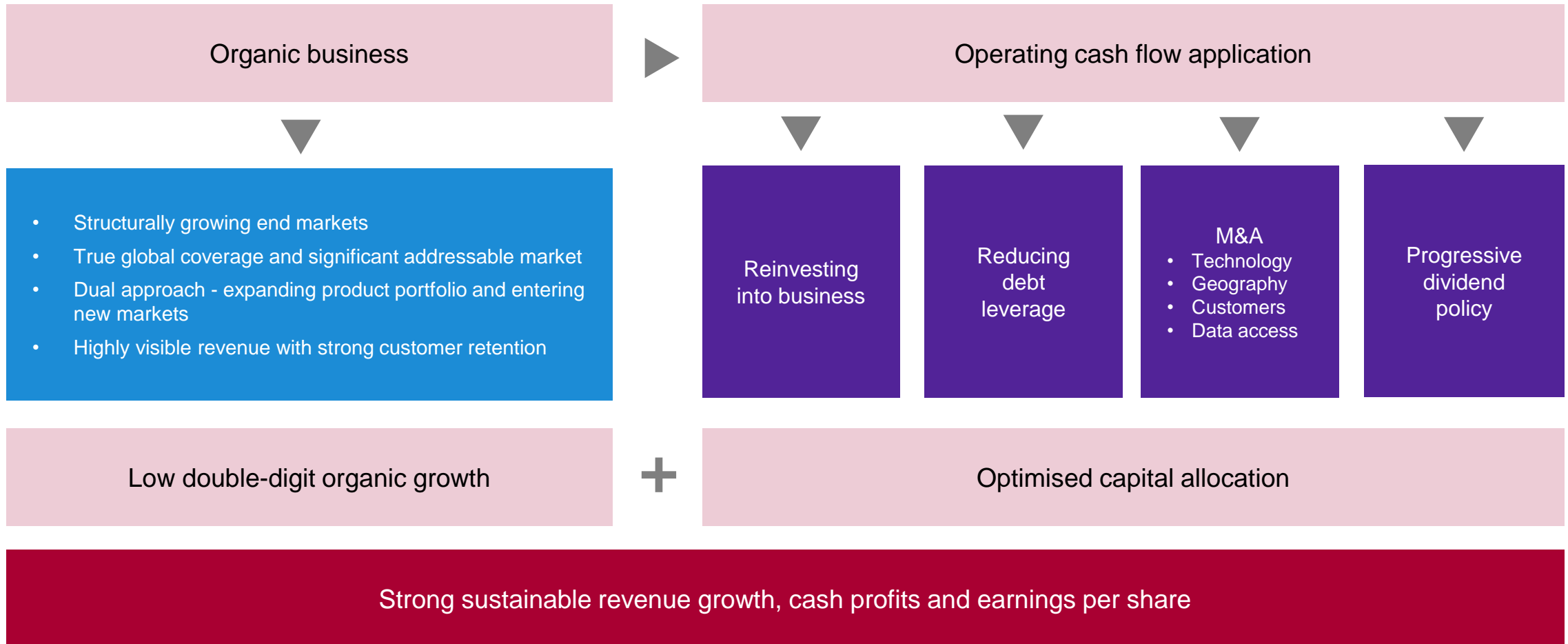
Deferred income  
balance

**£32.8m 16% ▲**

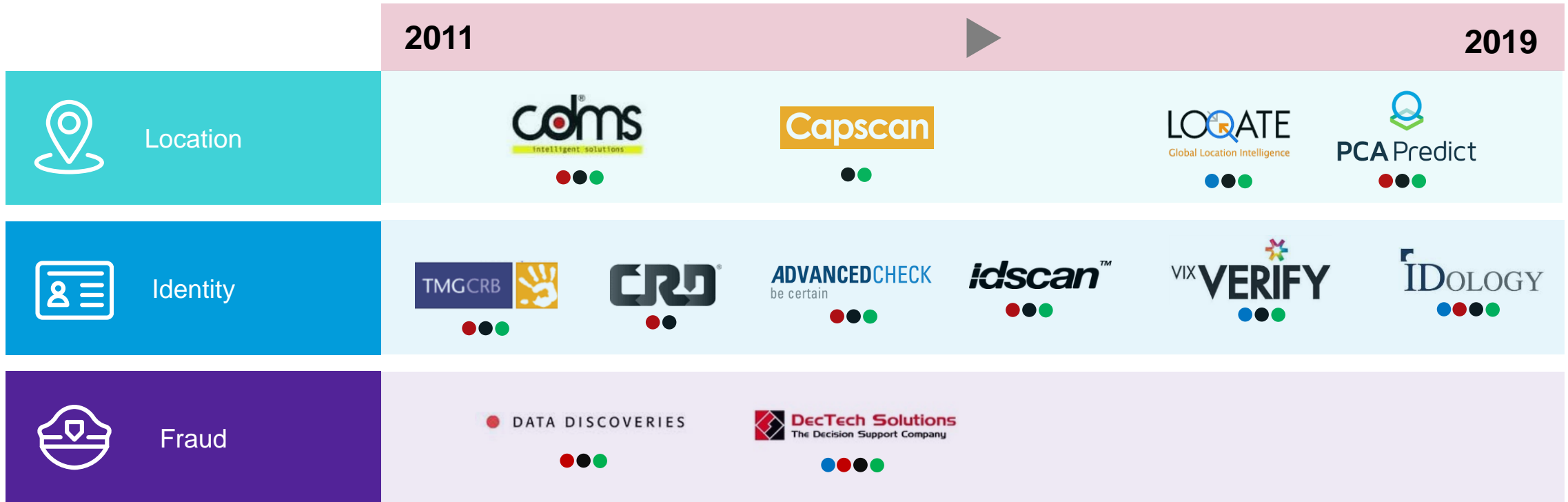
(2018: £28.2m)

<sup>1</sup> Loans on the balance sheet are net of unamortised arrangement fees of £0.5m which have been excluded above.

# Capital Allocation



# Acquisitions; Adding capability and international scale



- 12 acquisitions in the last 8 years
- Standardised minus 100 day plans and plus 200 day plans: Priorities differ per acquisition
- Financing via cash, debt, equity
- Equity raised for IDology; IDscan; DecTech; Capscan
- Track record of successful integration

- Technology
- New Geography
- New Customers
- New Datasets



# **Market opportunity and growth strategy**

## Market & Customer Drivers

Our customers need innovative digital solutions to help grow, reduce online fraud and meet increasingly stringent compliance regulations



**Sustained growth in digital commerce**



**Increased focus on frictionless onboarding**



**Ever-increasing fraud and data breaches**



**Increase in regulatory and compliance focus**

## **GBG STRATEGIC VISION:**

# **To be the global leader in Identity Data Intelligence**

Our strategic priorities to drive financial growth and deliver our vision



**Maximise growth internationally from Location, Identity & Fraud**



**Optimise growth in our specialist UK businesses**



**Join up GBG with our customers at the centre**



**Use M&A to enhance capability & reach**

- **Expand into new geographies and sectors**
- **Focus on the end to end customer lifecycle**
- **Evolution to linked platforms**
- **Data strategy including digital and behavioral data acquisition and increasing ML and AI**

# Strategic Progress

## Our overall strategy:

- **Prioritisation:** Focusing on 3 core capabilities has worked well

## Our core strategies:

- **Location:** Focus on data differentiation and international expansion to drive growth
- **Identity:** Growth of capability & reach through acquisition, first release of joined up identity solution
- **Fraud:** Focus on growth with existing customers and targeting developing markets paying dividends



## Our functional strategies:

- **Customer:** We are building stronger relationships
- **Product:** Positive impact from new hires & upskilling. New functions like UX established
- **People:** Continued growth. After two acquisitions employee engagement is higher than ever
- **Technology:** Investments in innovation, re-use, scalability and security

**Focus is delivering positive results**

## COMPETITIVE DIFFERENTIATORS & BARRIERS TO ENTRY

Our differentiated capabilities and strong market position have created a barrier to entry

|   | Location   | Identity  | Fraud   |
|---|--|---|---|
| <br><b>Product</b> | <ul style="list-style-type: none"> <li>Best Global Address Data</li> <li>“Golden Record in 60 Markets” (PDH)</li> <li>Self Serve Technology</li> </ul> | <ul style="list-style-type: none"> <li>Breadth of data globally</li> <li>Depth of data in core markets</li> <li>Match Rates &amp; Confidence Scores</li> <li>Data layering and triangulation</li> </ul> | <ul style="list-style-type: none"> <li>Proven Solution with reliable local language algorithms</li> <li>Modular Product offering</li> </ul> |
| <br><b>Market</b> | <ul style="list-style-type: none"> <li>Retail</li> <li>SME</li> <li>Channel</li> <li>US, UK, AU, DE</li> <li>China early signs</li> </ul>              | <ul style="list-style-type: none"> <li>Regulated customers</li> <li>Mid Tier</li> <li>Channel</li> <li>US, UK, AU, EU</li> <li>Cross-Border</li> </ul>  | <ul style="list-style-type: none"> <li>Financial Services</li> <li>APAC, EU</li> </ul>  |

- Breadth & depth of global data access, with software and algorithms to help businesses interact with their consumers simply, safely and securely
- Our technology, data access and know-how positions us well, in a competition marketplace



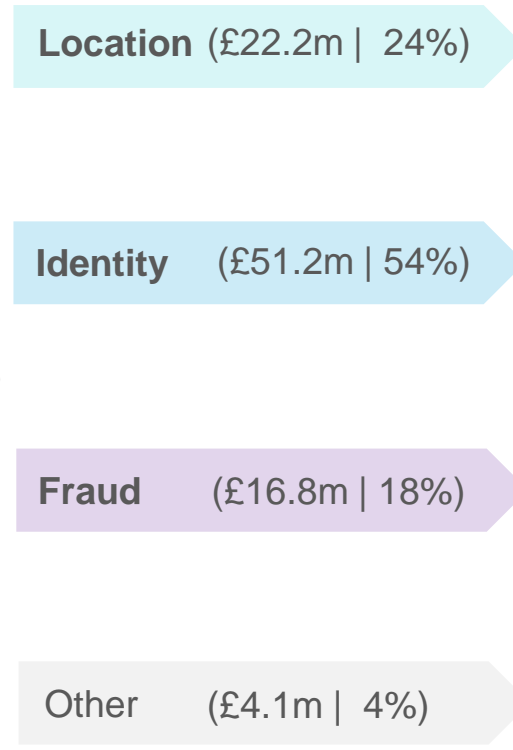
# Business Model

## External Datasets

Partners 275 Datasets 524

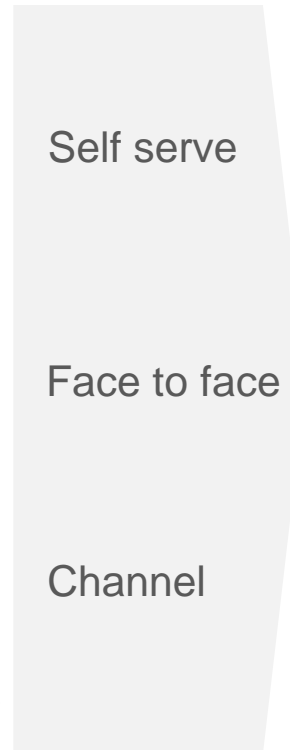


## Proprietary Software/Algorithms



£94.3m | 100%

## Routes to market



## B2C customers



## Summary

- Strong trading performance: international revenue now 57% of business
- Continued product enhancement and breadth of data offering
- Integrations of IDology and VIX Verify going well
- Added team capability while maintaining exceptional engagement scores
- Organic performance aided by accelerated timing of some contracts in Fraud
- Good strategic progress

## Outlook

- Significant market opportunity supported by structural growth drivers
- Clear Vision, Objectives and Strategies with the team to deliver
- Continued focus on organic growth with targeted, value-enhancing acquisitions
- Positive outlook – confident in meeting full-year expectations

A woman in profile, wearing a dark sleeveless top, stands on a balcony or walkway, looking out over a city skyline. The entire image is overlaid with a semi-transparent red filter. Large, white, curved graphic elements are present: a thick arc on the left side and a larger, more complex shape on the right side. The text "Questions & Answers" is centered in white, bold font.

# Questions & Answers



# Appendices

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This document contains certain forward-looking statements, including statements regarding GBG's plans, objectives and expected performance. Such statements relate to events and depend on circumstances that will occur in the future and are subject to risks, uncertainties and assumptions. There are a number of factors which could cause actual results and developments to differ materially from those expressed or implied by such forward-looking statements, including, among others the enactment of legislation or regulation that may impose costs or restrict activities; there-negotiation of contracts of licences; fluctuations in demand and pricing in the industry; fluctuations in exchange controls; changes in government policy and taxations; industrial disputes; and war and terrorism. These forward-looking statements speak only as at the date of this document.

## Not a profit forecast

The financial information contained in this presentation is based on publicly available historic financial information of the GBG and is not intended to be a profit forecast or profit estimate under applicable rules.

# Key Management



**David A Rasche**  
Chairman

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Appointed to Board in September 2010

Co-founder of SSP – one of the largest specialist insurance software houses in the world

Over 45 years in the IT sector with over 35 years leading and chairing software businesses



**David Wilson**  
CFO & COO

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Joined in March 2009 as Finance Director

Over 35 years international and operational board level experience in the TMT sector

PE and public company experience with Eazyfone (envirofone.com), Codemasters, MBS, and Technology plc also with Fujitsu IT Services business.

FCCA qualified



**Chris Clark**  
Chief Executive

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Appointed to Board in April 2017

Previously at Experian for 5 years as Managing Director

Worked at BT for 20 years, running several large and small technology businesses across the globe

Significant international experience



**Nick Brown**  
Group Managing Director

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Appointed to the Board in April 2017, Nick has been a member of GBG's Executive Team since joining the business in 2007.

Nick is currently responsible for managing the operating businesses in GBG on a global basis.

Prior to joining GBG Nick held senior management positions at Sage plc, Microsoft UK and Fujitsu Services in the UK.

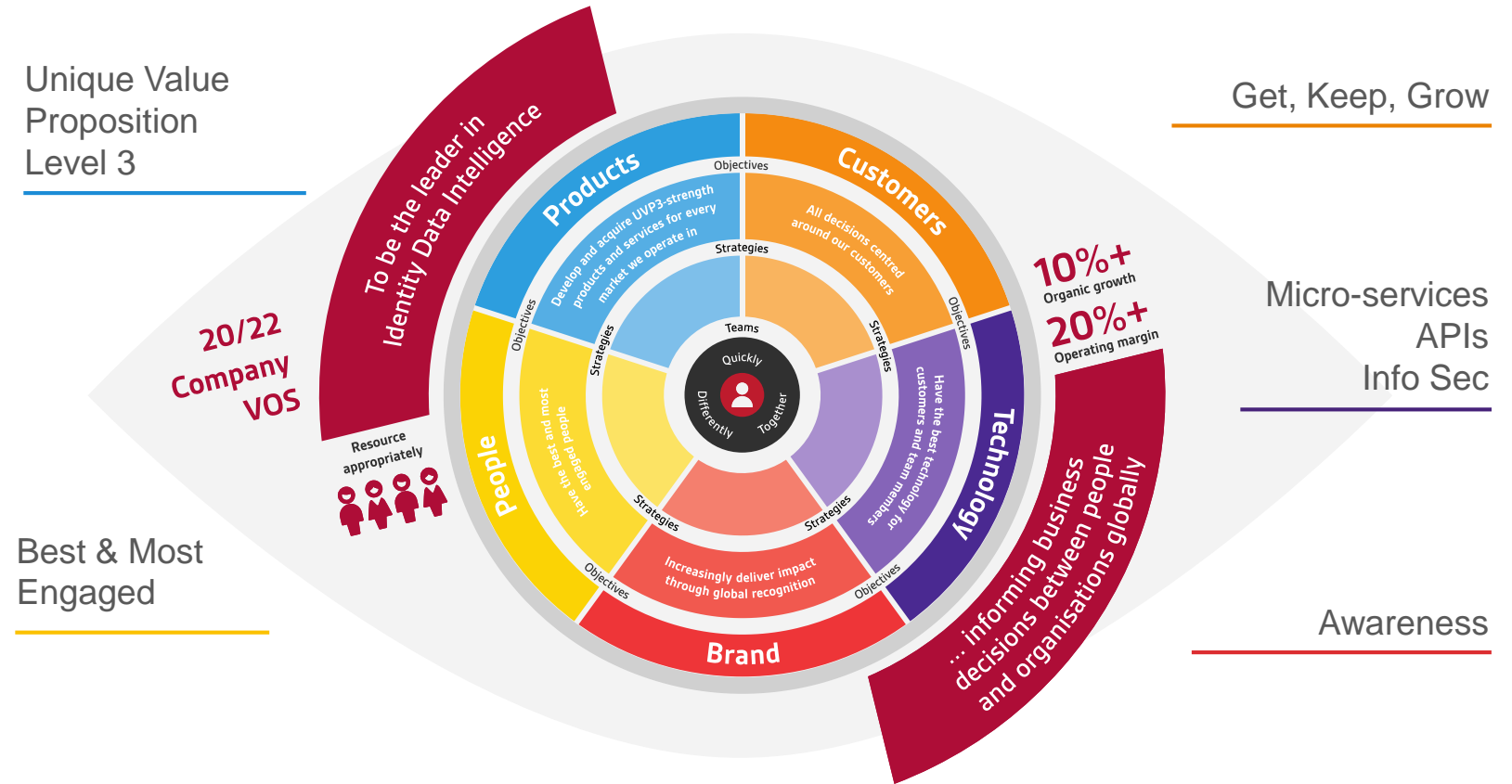
# Our Corporate Vision, Objective, Strategy (VOS):

Clearly defined and in place across the business

Unique Value Proposition  
Level 3

20/22  
Company  
VOS

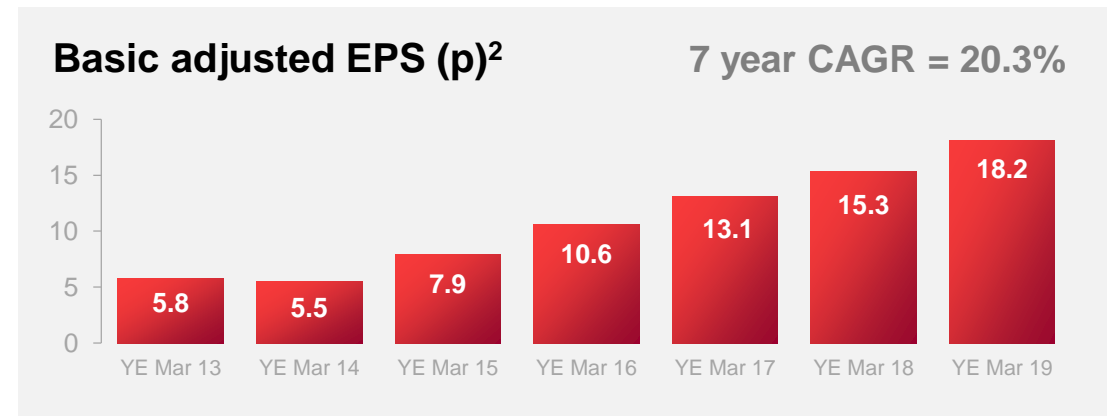
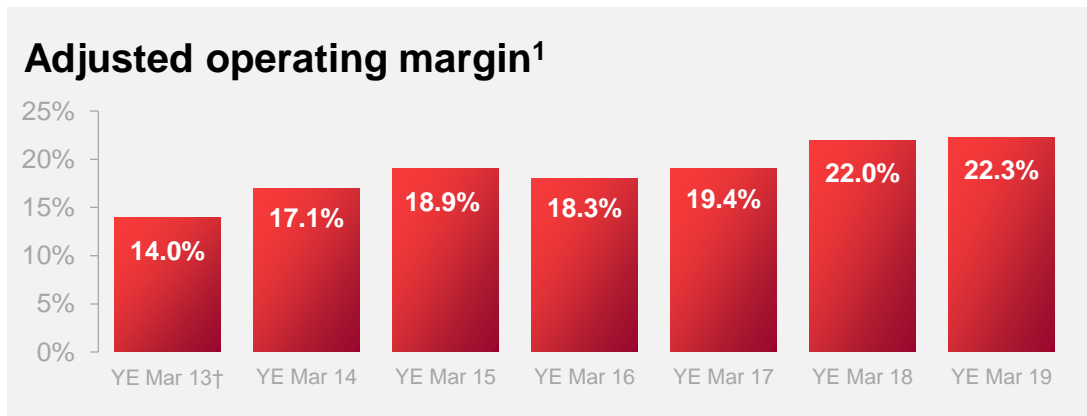
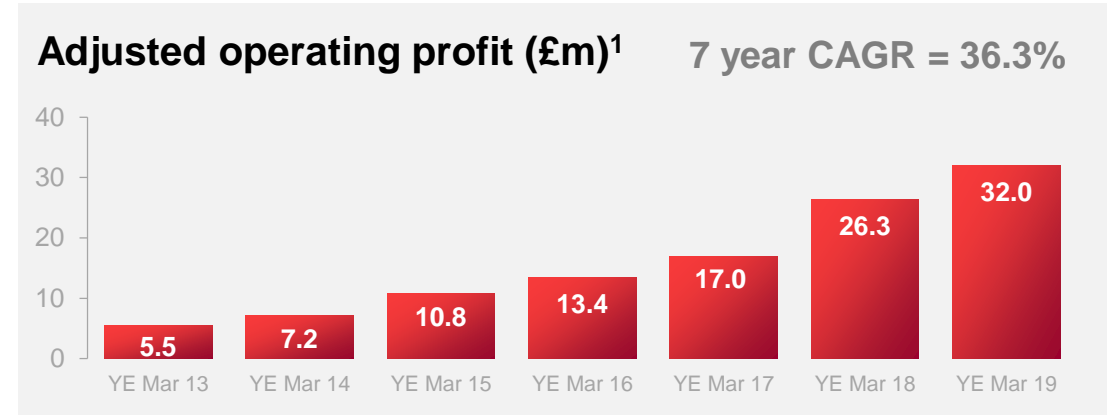
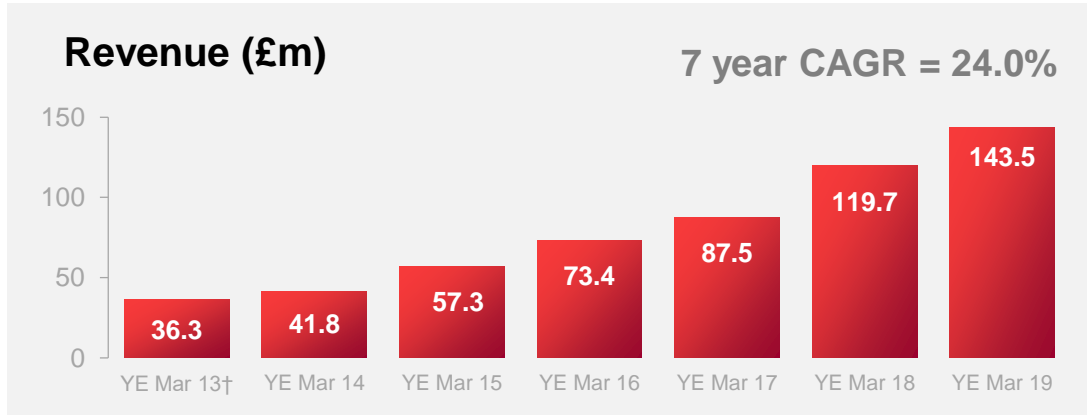
Best & Most  
Engaged



## How we bring our strategies together

# GROWTH TRACK RECORD

## Annual performance to March 2019



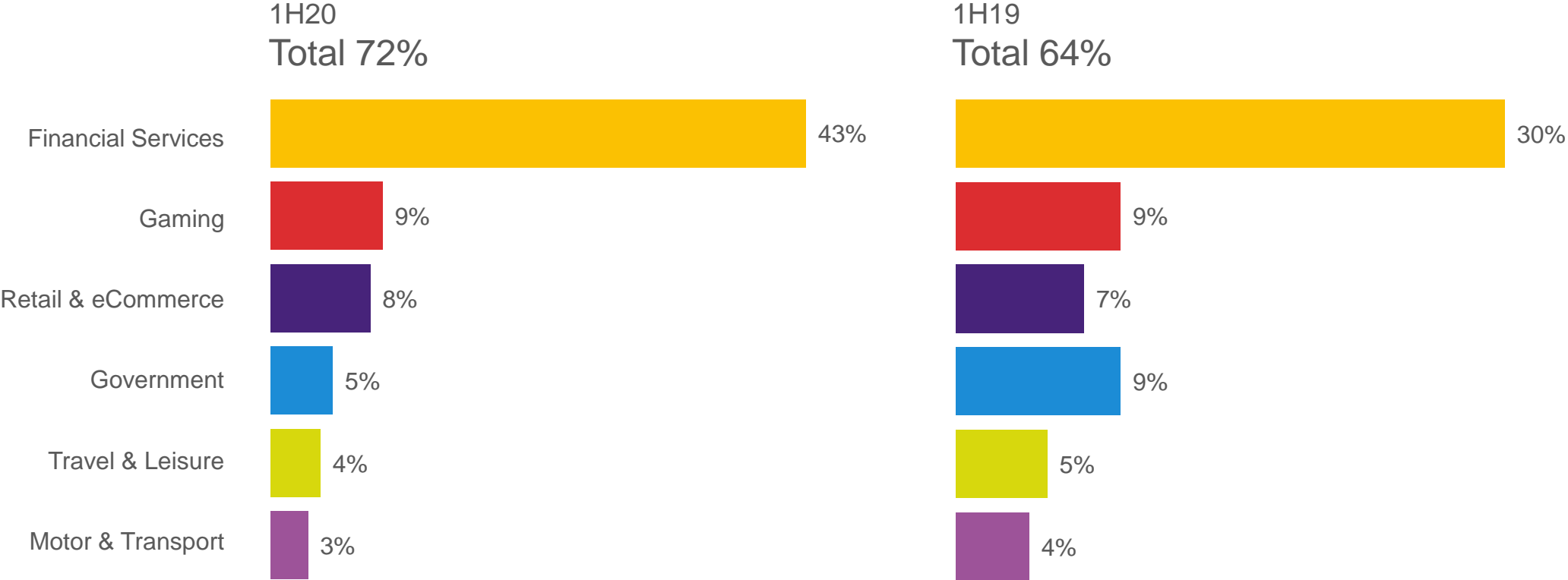
† Adjusted Revenue

<sup>1</sup> Profits before share of results from associates, interest, tax, share based payment charges, amortisation of acquired intangibles, acquisition related costs and non-recurring acquisition integration costs.

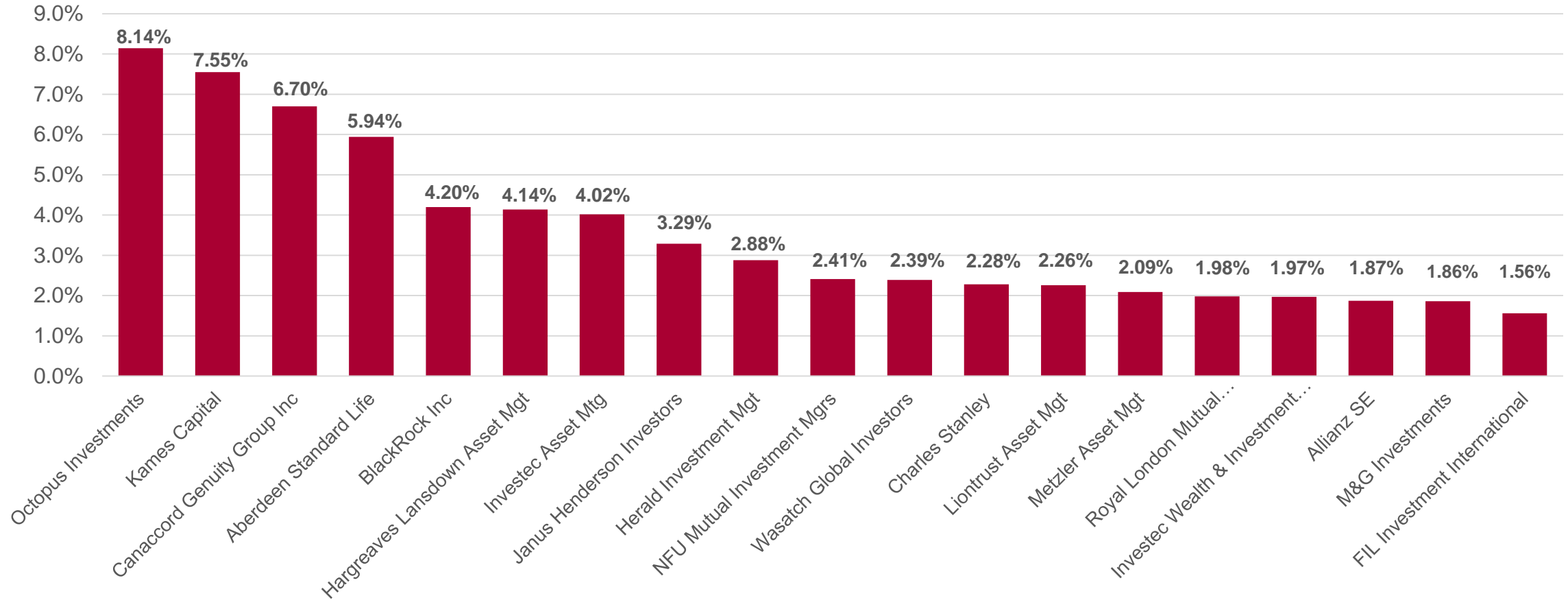
<sup>2</sup> Basic Adjusted EPS is adjusted operating profit less net finance costs and tax divided by the weighted average number of shares in issue.



# Revenue Sector Analysis – Half Year



# Largest Shareholders as at 1 November 2019



Total analysed: 67.5%

Directors

Shares: 2,615,115 (1.35%)

Options: 2.4m<sup>1</sup>

# Summary Segments

| New Segment Name     | Location  | Identity   | Fraud  | Other  |
|----------------------|---|--|--|--|
| %1H20 revenues       | 24%   | 54%  | 18%  | 4%   |
| <b>Platforms</b>     | Capture +   | ID3global, KYP, IDology, GreenID   | Instinct, Predator, Orchestration, Connexus  | Marketing Services, SCV  |
| <b>Services</b>      | <ul style="list-style-type: none"> <li>• Address validation</li> <li>• Enhancement</li> <li>• ID Assurance</li> </ul> | <ul style="list-style-type: none"> <li>• ID Verification</li> <li>• Credit risk management</li> <li>• AML compliance</li> <li>• Age verification</li> <li>• Document validation</li> </ul> | <ul style="list-style-type: none"> <li>• Application fraud</li> <li>• ID fraud</li> <li>• Goods Lost in Transit</li> <li>• Investigations</li> <li>• Internal fraud</li> <li>• Behavioural analysis</li> </ul> | <ul style="list-style-type: none"> <li>• Monitoring interactions real-time</li> <li>• Database management</li> </ul> |
| <b>Competition</b>   | Experian, Address Doctor, Google's Auto Address functionality, point product competition                              | Experian, Equifax, TransUnion, point product competition   | Fragmented: Experian, FICO, point product competition  | Fragmented   |
| <b>Pricing model</b> | Usage and annual usage subscription   | Pay per use  | Annual subscription  | Long-term contracts  |

# Historic Revenue by Segment

| Full Year Revenue £m | FY13        | FY14        | FY15        | FY16        | FY17        | FY18              | FY19              |
|----------------------|-------------|-------------|-------------|-------------|-------------|-------------------|-------------------|
| Location             | 12.2        | 13.0        | 13.5        | 18.0        | 21.8        | 39.4              | 46.3              |
| Identity             | 12.4        | 15.1        | 19.2        | 24.8        | 33.5        | 43.9 <sup>1</sup> | 58.2 <sup>2</sup> |
| Fraud                | 6.2         | 7.2         | 14.5        | 17.5        | 21.3        | 25.9              | 29.4              |
| Other                | 5.5         | 6.5         | 10.1        | 13.1        | 10.9        | 10.5              | 9.6               |
| <b>Total</b>         | <b>36.3</b> | <b>41.8</b> | <b>57.3</b> | <b>73.4</b> | <b>87.5</b> | <b>119.7</b>      | <b>143.5</b>      |

| Half Year Revenue £m | 1H13        | 1H14        | 1H15        | 1H16        | 1H17        | 1H18              | 1H19        | 1H20              |
|----------------------|-------------|-------------|-------------|-------------|-------------|-------------------|-------------|-------------------|
| Location             | 4.8         | 5.4         | 5.7         | 7.5         | 9.3         | 16.5              | 19.2        | 22.2              |
| Identity             | 5.7         | 7.1         | 8.8         | 12.2        | 15.3        | 21.7 <sup>1</sup> | 21.9        | 51.2 <sup>3</sup> |
| Fraud                | 3.0         | 2.9         | 5.9         | 7.3         | 8.5         | 10.3              | 12.6        | 16.8              |
| Other                | 2.7         | 2.7         | 2.8         | 5.4         | 4.4         | 4.1               | 4.6         | 4.1               |
| <b>Total</b>         | <b>16.2</b> | <b>18.1</b> | <b>23.2</b> | <b>32.4</b> | <b>37.5</b> | <b>52.6</b>       | <b>58.3</b> | <b>94.3</b>       |

1 Had the £3.5m IDscan perpetual licence deal that was delivered and recognised in full in FY18 been a 3-year agreement on extended payment terms, and payable in annual instalments, our revenue recognition policies would have resulted in £2.3m less Identity revenue being recognisable in both 1H18 and FY18

2 FY19 Identity revenue of £58.2m includes inorganic revenue from IDology (£4.3m) and Vix Verify (£7.7m)

3 1H20 Identity revenue of £51.2m includes inorganic revenue from IDology (£17.6m) and Vix Verify (£8.3m)

# Historic Revenue Growth by Segment

| Full Year Revenue Growth | FY14       | FY15       | FY16       | FY17       | FY18       | FY19       |
|--------------------------|------------|------------|------------|------------|------------|------------|
| Location                 | 7%         | 3%         | 34%        | 21%        | 81%        | 17%        |
| Identity                 | 22%        | 27%        | 29%        | 35%        | 31%        | 33%        |
| Fraud                    | 17%        | 100%       | 21%        | 21%        | 21%        | 14%        |
| Other                    | 15%        | 57%        | 29%        | (16%)      | (3%)       | (8%)       |
| <b>Total</b>             | <b>15%</b> | <b>37%</b> | <b>28%</b> | <b>19%</b> | <b>37%</b> | <b>20%</b> |

| Half Year Revenue Growth | 1H14       | 1H15       | 1H16       | 1H17       | 1H18       | 1H19       | 1H20       | 1H20 Org   | 1H20 OrgCC |
|--------------------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| Location                 | 12%        | 5%         | 32%        | 23%        | 78%        | 17%        | 15%        | 15%        | 14%        |
| Identity                 | 24%        | 23%        | 39%        | 26%        | 42%        | 1%         | 134%       | 15%        | 15%        |
| Fraud                    | (1%)       | 99%        | 24%        | 16%        | 22%        | 22%        | 33%        | 33%        | 34%        |
| Other                    | 0%         | 11%        | 84%        | (17%)      | (10%)      | 13%        | (11%)      | (11%)      | (11%)      |
| <b>Total</b>             | <b>12%</b> | <b>28%</b> | <b>39%</b> | <b>16%</b> | <b>40%</b> | <b>11%</b> | <b>62%</b> | <b>17%</b> | <b>17%</b> |

# Historic Operating Profit by Segment

| Full Year Operating Profit £m |  | FY13       | FY14       | FY15        | FY16        | FY17        | FY18        | FY19               |
|-------------------------------|--|------------|------------|-------------|-------------|-------------|-------------|--------------------|
| Location                      |  | 3.1        | 3.8        | 3.8         | 4.0         | 6.4         | 12.6        | 16.7               |
| Identity                      |  | 1.3        | 1.6        | 2.8         | 4.5         | 5.6         | 9.4         | 15.2               |
| Fraud                         |  | 1.4        | 1.8        | 3.8         | 5.9         | 7.3         | 6.6         | 9.3                |
| Other                         |  | (0.3)      | (0.0)      | 0.4         | (1.0)       | (2.3)       | (2.3)       | (9.2) <sup>1</sup> |
| <b>Total Operating Profit</b> |  | <b>5.5</b> | <b>7.2</b> | <b>10.8</b> | <b>13.4</b> | <b>17.0</b> | <b>26.3</b> | <b>32.0</b>        |

| Full Year Operating Margin    |  | FY13       | FY14       | FY15       | FY16       | FY17       | FY18       | FY19       |
|-------------------------------|--|------------|------------|------------|------------|------------|------------|------------|
| Location                      |  | 25%        | 29%        | 28%        | 22%        | 29%        | 32%        | 36%        |
| Identity                      |  | 11%        | 11%        | 15%        | 18%        | 17%        | 21%        | 26%        |
| Fraud                         |  | 23%        | 25%        | 26%        | 33%        | 34%        | 26%        | 32%        |
| Other                         |  | (1%)       | 0%         | 1%         | (1%)       | (3%)       | (2%)       | (6%)       |
| <b>Total Operating Margin</b> |  | <b>15%</b> | <b>17%</b> | <b>19%</b> | <b>18%</b> | <b>19%</b> | <b>22%</b> | <b>22%</b> |

| Half Year Operating Profit £m |  | 1H13       | 1H14       | 1H15       | 1H16       | 1H17       | 1H18        | 1H19       | 1H20               |
|-------------------------------|--|------------|------------|------------|------------|------------|-------------|------------|--------------------|
| Location                      |  | 0.5        | 1.2        | 1.2        | 1.3        | 2.6        | 4.8         | 5.9        | 6.5                |
| Identity                      |  | 0.6        | 1.0        | 1.2        | 2.7        | 2.5        | 5.8         | 5.5        | 15.8               |
| Fraud                         |  | 0.7        | 0.6        | 1.6        | 1.6        | 1.9        | 1.9         | 2.4        | 5.4                |
| Other                         |  | (0.3)      | (0.2)      | (0.2)      | (1.1)      | (1.8)      | (2.1)       | (4.0)      | (6.2) <sup>1</sup> |
| <b>Total Operating Profit</b> |  | <b>1.5</b> | <b>2.6</b> | <b>3.8</b> | <b>4.5</b> | <b>5.2</b> | <b>10.4</b> | <b>9.8</b> | <b>21.5</b>        |

| Half Year Operating Margin    |  | 1H13      | 1H14       | 1H15       | 1H16       | 1H17       | 1H18       | 1H19       | 1H20       |
|-------------------------------|--|-----------|------------|------------|------------|------------|------------|------------|------------|
| Location                      |  | 11%       | 22%        | 21%        | 17%        | 29%        | 29%        | 31%        | 29%        |
| Identity                      |  | 10%       | 14%        | 14%        | 22%        | 16%        | 27%        | 25%        | 31%        |
| Fraud                         |  | 23%       | 21%        | 27%        | 22%        | 23%        | 18%        | 19%        | 32%        |
| Other                         |  | (2%)      | (1%)       | (1%)       | (3%)       | (5%)       | (4%)       | (7%)       | (7%)       |
| <b>Total Operating Margin</b> |  | <b>9%</b> | <b>14%</b> | <b>16%</b> | <b>14%</b> | <b>14%</b> | <b>20%</b> | <b>17%</b> | <b>23%</b> |

# Historic % of Total Revenue by Segment

| Full Year Revenue Split |  | FY13 | FY14 | FY15 | FY16 | FY17 | FY18 | FY19 |
|-------------------------|--|------|------|------|------|------|------|------|
| Location                |  | 34%  | 31%  | 24%  | 25%  | 25%  | 33%  | 32%  |
| Identity                |  | 34%  | 36%  | 34%  | 34%  | 38%  | 37%  | 41%  |
| Fraud                   |  | 17%  | 17%  | 25%  | 24%  | 25%  | 21%  | 20%  |
| Other                   |  | 15%  | 16%  | 17%  | 17%  | 12%  | 9%   | 7%   |
| Total                   |  | 100% | 100% | 100% | 100% | 100% | 100% | 100% |

| Half Year Revenue Split |  | 1H13 | 1H14 | 1H15 | 1H16 | 1H17 | 1H18 | 1H19 | 1H20 |
|-------------------------|--|------|------|------|------|------|------|------|------|
| Location                |  | 30%  | 30%  | 25%  | 23%  | 25%  | 31%  | 33%  | 24%  |
| Identity                |  | 35%  | 39%  | 38%  | 38%  | 41%  | 41%  | 38%  | 54%  |
| Fraud                   |  | 19%  | 16%  | 25%  | 23%  | 23%  | 20%  | 22%  | 18%  |
| Other                   |  | 16%  | 15%  | 12%  | 16%  | 11%  | 8%   | 7%   | 4%   |
| Total                   |  | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% |

## Working with Loqate

### SEPHORA

**Sephora** – A global Omni-Channel retailer of personal care and beauty products, featuring over 300 brands along with its own private label. Headquartered in Paris, France. Sephora uses GBG for address capture to improve conversion rates, perfect the customer experience and reduce failed deliveries.

### Abercrombie & Fitch

**Abercrombie & Fitch** – A major, global clothing retailer, previously using Google for address verification but came across us when our brand name appeared on the checkout screen on the ASOS website. They use Loqate's Capture+ and batch cleansing of their existing client data.

### RALPH LAUREN

**Ralph Lauren** – Our partner PFSweb/LiveArea recommended Loqate to Ralph Lauren to help improve conversion and reduce failed deliveries with the launch of RL's new Salesforce Commerce Cloud sites.



**IBM** – Embedded into the IBM data management solutions; address batch cleansing technology from Loqate enables customers of IBM around the world, ensure that their critical customer data can be trusted.



**eBay** – For more than two decades, eBay has provided an inclusive and accessible commerce platform to enable anyone to participate in the global economy. GBG has provided Identity services through ID3 for a number of years, recently address capture has been added through the Capture+ product.

### KOHL'S

**Kohl's** – Leading US department store retailing chain. A 3 year contract provides Kohl's with both Data Cleanse and Data Capture services.



# Working with Identity



**Playtech** – World’s leading gaming and financial trading business. Employs 5,000 people, across 17 global locations. Leaders in next generation technology and content to support regulated markets and responsible gaming. GBG provides identity services embedded into their platforms, to enable their customers to have confidence in the identity of players



**Lyft** – Every day, millions of people connect through carpool matching with Lyft. They look forward to the next generation of transportation services, built around a shift to “Transport-as-a-Service.” GBG work with Lyft to verify the identities of drivers using their IDscan technology.



**Etsy** - A global e-commerce trading platform focussed on handmade or vintage items and craft suppliers. They help a community of sellers turn ideas into successful businesses, reaching millions of buyers. GBG verifies the identity of the sellers through ID3 Global.



**Sterling Talent Solutions** – A global leader in background and identity services, Sterling focuses on empowering organisations to make smarter, faster, safer hiring decisions. They are especially successful in the gig economy, with end customers like Just Eats. They use the Know Your People solution from GBG to provide background checks on all their delivery drivers.

# Working with Fraud



**Bank Negara Indonesia** – Bank Negara Indonesia (BNI) is one of five tier-one banks in Indonesia and turned to GBG for anti-fraud application solution for their credit card and mortgage business.



**CMBC** – China’s first national joint-stock commercial bank initiated and founded mainly by non-state-owned enterprises. GBG has been providing fraud, risk and compliance solutions to CMBC since 2007.



**Hexindai**– A NASDAQ listed consumer lending marketplace based in China. GBG provide a number of anti-fraud solutions.



**BNP Paribas** – established in 1822, BNP operates across 73 countries and employs over 200,000 people. They work to bring together individuals, businesses and investors, for the benefit of the economy and the major social and environmental challenges facing society. GBG provide anti-fraud application solutions across a growing number of countries.



**Bank of Communications** – providing personal and corporate banking services, insurance, fund management and offshore financial services to Republic of China with an increasingly global footprint of over 16 countries and regions. GBG provide a number of anti-fraud solutions to Bank of Communications in mainland China.

## Tabcorp

**Tabcorp** – Post the combining of Tabcorp and Tatts; Tabcorp is one of the world’s largest gambling-led entertainment companies, with brands including Sky Racing and “the Lott” (Australia’s official lottery), and revenues of over AUD\$5bn. GBG provide anti-fraud and identity products.

# Contact

Want to know more about our business? Sometimes there's no substitute for a conversation. Get in touch. I'll be glad to help.

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