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# 1H26 FINANCIAL RESULTS

23 FEBRUARY 2026



# AGENDA

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KEY MESSAGES & METRICS

02

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OUTLOOK

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# 1. KEY MESSAGES & METRICS

JOHN RUTHVEN

INTERIM CHIEF EXECUTIVE OFFICER

# 1H26 KEY MESSAGES

1. Annualised Contract Value (ACV) \$234.4m, up 8.4% on pcp
  - > up 2.6% since June 2025
2. Nuix Neo ACV \$46.8m, up 148% on pcp
  - > up 67% since June 2025
  - > now representing 20% of total ACV
3. Revenue \$121.2m, up 15.2%
  - > driving Adjusted Management EBITDA of \$19.1m, up 42.6% on pcp, demonstrating significant operating leverage
4. Lift in Cash Generation
  - > Positive Underlying and Overall Cash Flow
  - > Closing cash balance of \$57.8m
5. Launch of Nuix Neo Migration Program
  - > Comprehensive program to systematically transition customer base to modern platform and drive ACV growth
6. Nuix Neo + AI: Amplified Capabilities
  - > Powerful combination of large-scale forensic data analysis and LLM integration flexibility creates structural advantage
7. Maintain full year ACV range of \$240m - \$260m<sup>1</sup>

Notes: 1. Excluding ACV associated with Linkurious acquisition



# 1H26 KEY FINANCIAL METRICS

Annualised Contract Value (ACV)<sup>1</sup>

**\$234.4m**

▲ Up 8.4% on 1H25

▲ Up 2.6% on FY25

Revenue

**\$121.2m**

▲ Up 15.2% on 1H25

Net Dollar Retention

**101.0%**

▼ Down 8.6pp on 1H25

▼ Down 6.4pp on FY25

Adjusted Management EBITDA<sup>2</sup>

**\$19.1m**

▲ Up 42.6% on 1H25

Statutory EBITDA

**\$26.5m**

▲ Up 72.7% on 1H25

Net Cash

**\$57.8m**

▲ Up 88.4% on 1H25

Notes: 1. Refer Glossary for definitions of Annualised Contract Value (ACV), Net Dollar Retention and Adjusted Management EBITDA  
2. Previously referred to as Cash EBITDA; Constant Currency Comparisons are provided in the financial results section

# NEAR TERM PRIORITIES – PROGRESS UPDATE

At November's AGM, we outlined clear near-term priorities focused on product innovation, go-to-market excellence, and operational efficiency. We are pleased to report significant progress across all commitments

## SALES



### Leverage brand to target our Ideal Customer Profile (ICP)

- ✓ ICP definition refined; sales targeting refocused



### Strengthen and streamline go-to-market model

- ✓ WIP – implementation and benefit in FY27 and beyond



### Refocus marketing effort on Account-Based Marketing (ABM)

- ✓ Chief Marketing Officer hired – enterprise market background
- ✓ Account-based marketing programs and campaigns targeting ICP launched



### Invest in sales capability to target our ICP and new customers

- ✓ Combination of hiring profile and sales enablement investment



### Programmatically drive customer migration journey from component to platform

- ✓ Comprehensive Neo Migration Program launched with migration factory model – Faster, Easier, Smarter

## PRODUCT



### Continue the build out of Nuix Neo solution capabilities in line with product roadmap

- ✓ Neo ACV reached \$46.8m (up 148% YoY) with 101 customers
- ✓ Nuix Neo capabilities introduced to Discover product
- ✓ Combined Nuix Neo and Nuix Neo Discover now represent 40% of total ACV

## OPERATIONS



### Continue to drive operational efficiency and effectiveness

- ✓ Adjusted Management EBITDA up 42.6% to \$19.1m (15.8% margin, up from 12.7%)
- ✓ Underlying cash flow of \$28.4m vs \$7.0m in 1H25; free cash flow conversion ratio of 149%
- ✓ Continuing to leverage AI across our entire operations, demonstrating platform capabilities while improving efficiency and scalable growth

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## 2. NUIX NEO & STRATEGY

JOHN RUTHVEN

INTERIM CHIEF EXECUTIVE OFFICER



# AI INNOVATION IS RESHAPING THE ENTERPRISE SOFTWARE LANDSCAPE

Market segmentation is emerging between routine tasks and high complexity and scale data discovery, analysis and investigations

## LLM Industry-Specific Plugins & Similar Innovations

*to enhance routine tasks and workflows*

- ✓ Meaningful advancement for in-house legal / investigations teams
- ✓ Accessible AI-powered document analysis for routine workflows
- ✓ Demonstrates industry relevant maturation of LLM capabilities

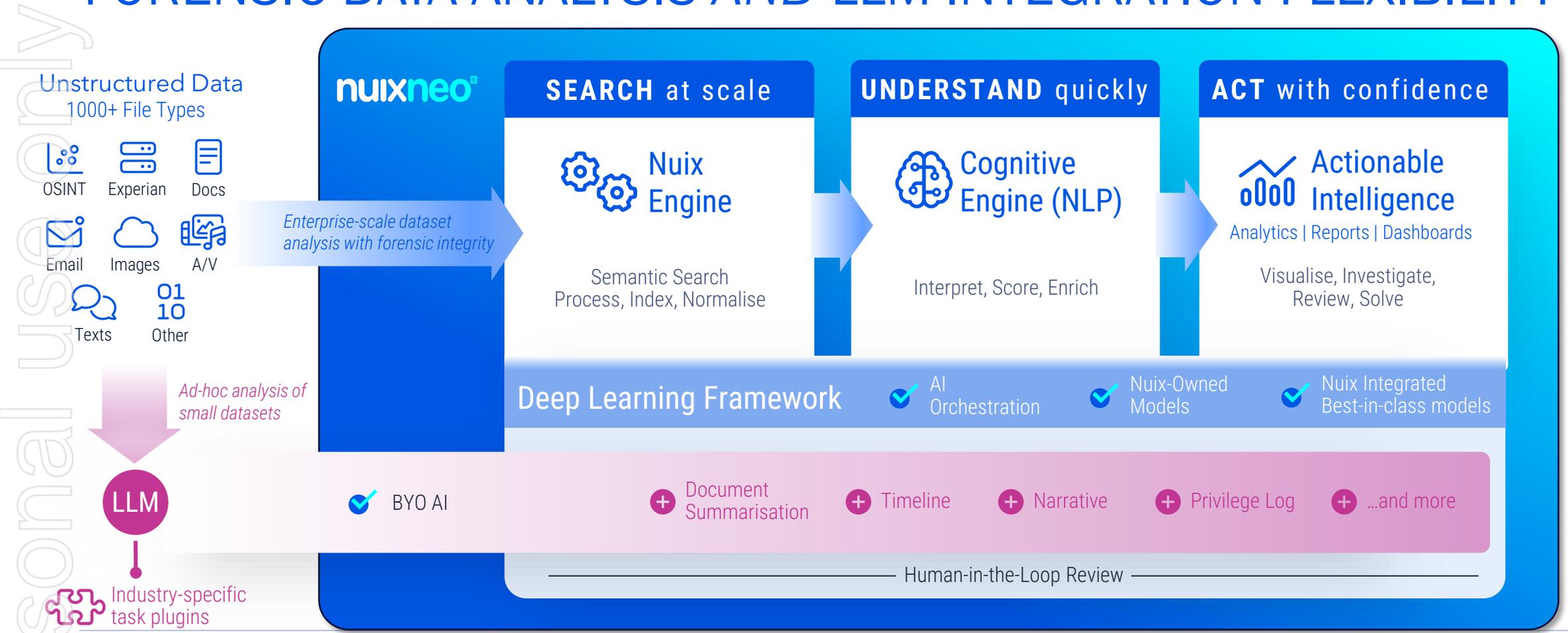
**nunixneo**<sup>®</sup>

## Enterprise-Ready, Industrial Scale Analysis Platforms

*to process large datasets with forensic accuracy*

- ✓ Platforms that can withstand legal scrutiny, regulatory examination and public accountability
- ✓ Enterprise-scale processing power, investigative depth and defensible workflows
- ✓ Automation and orchestration capabilities to future-proof how experts and agents interact with highly sensitive data

# NUIX NEO: POWERFUL COMBINATION OF FORENSIC DATA ANALYSIS AND LLM INTEGRATION FLEXIBILITY



# NUIX'S CUSTOMERS MUST BALANCE AI INNOVATION WITH ACCURACY AND DEFENSIBILITY

**Customer outcomes must withstand legal scrutiny, regulatory examination, and public accountability**

AI plugins can accelerate routine tasks, but they are not built to replicate the processing power, investigative depth, and defensible workflows required for large-scale litigation, digital forensics, fraud detection, and cross-border investigations

## NUIX NEO + AI TOOLS

Platform Capabilities, Integrated Value



### BYO AI Flexibility

Plug in any AI model - use the right tool, at the right time for each task



### Enterprise-Ready AI

Nuix's forensic grade governance layer makes powerful AI tools safe and defensible when working with confidential or sensitive data and data sovereignty needs



### Future-Proof Platform

Integrate new AI models and plugins as they emerge



### Amplified ROI

Enterprise-Scale processing of petabytes of data + advanced AI reasoning delivers both speed and defensibility

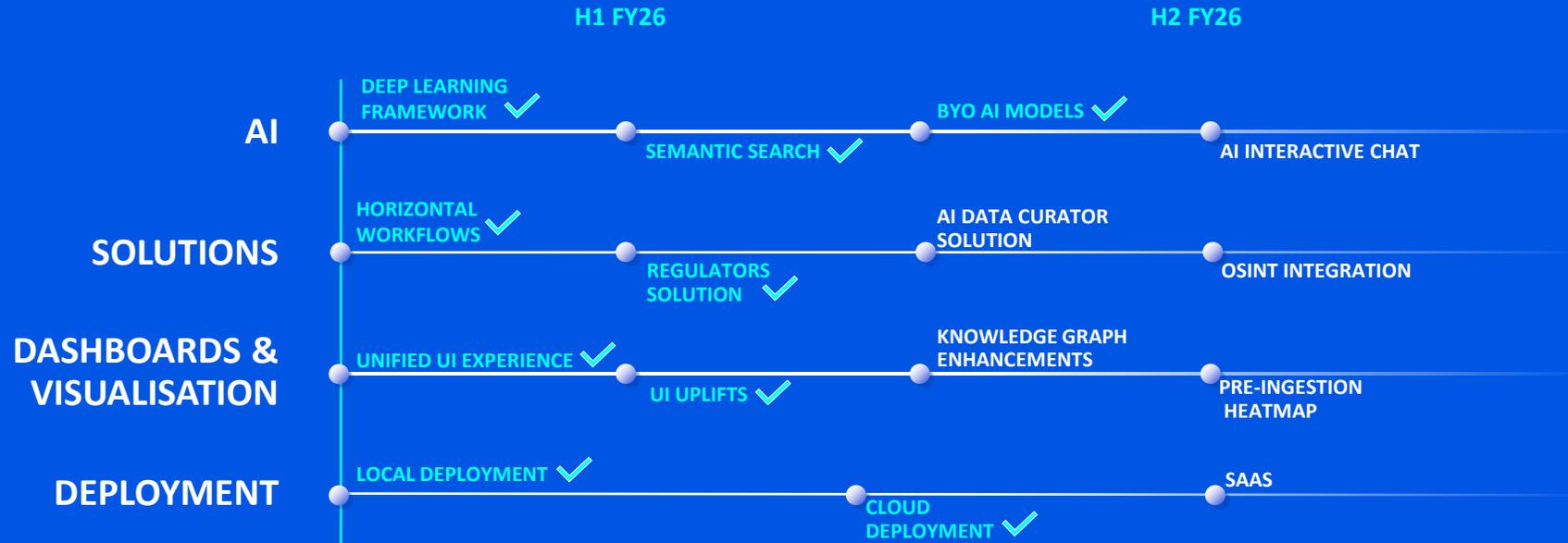


Nuix **human-in-the-loop review** and data visualisation capabilities ensure that while automation and AI agents handle scale and speed, human expertise and accountability remain central to mission-critical decisions

# nuiXneo<sup>®</sup>

## FY26 PRODUCT ROADMAP

Successfully delivering releases in line with plan



nunix

neo<sup>TM</sup>



## FASTER

### DO MORE, SAVE TIME

On-demand scalability and significant efficiency benefits for users

## EASIER

### REDUCE FRICTION

End-to-end, web-based, automated, template-driven platform

## SMARTER

### AI ENRICHED SOLUTIONS

Leverages diverse best-fit models to analyse data and surface relevant insights efficiently

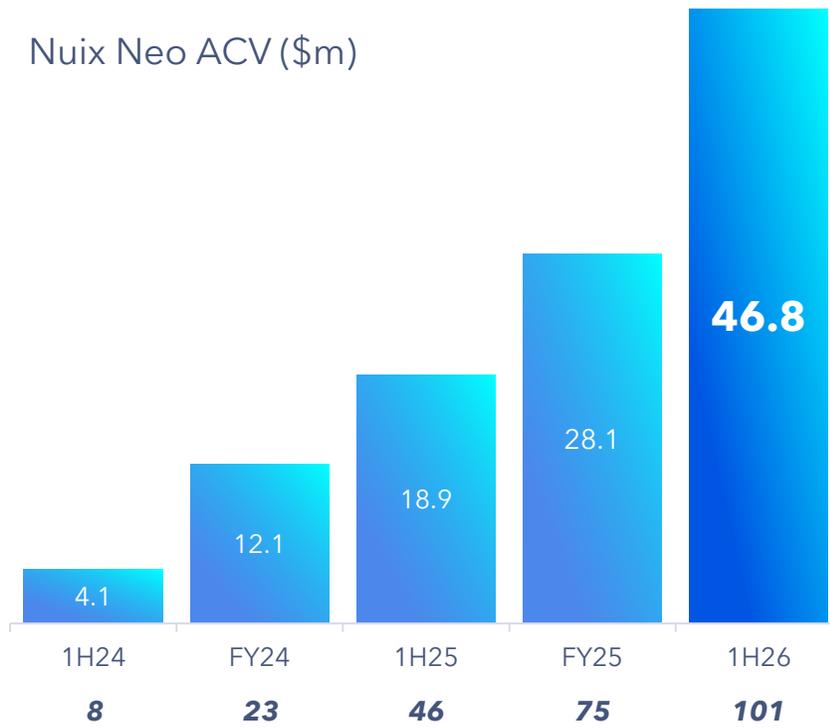
Nunix Neo<sup>TM</sup> is an **AI-enriched single platform** that helps customers identify, process and understand complex data, in ways that are...

# NUIX NEO ACV

Sustained rollout growth



Nuix Neo ACV (\$m)



## 1H26 NUIX NEO ACV

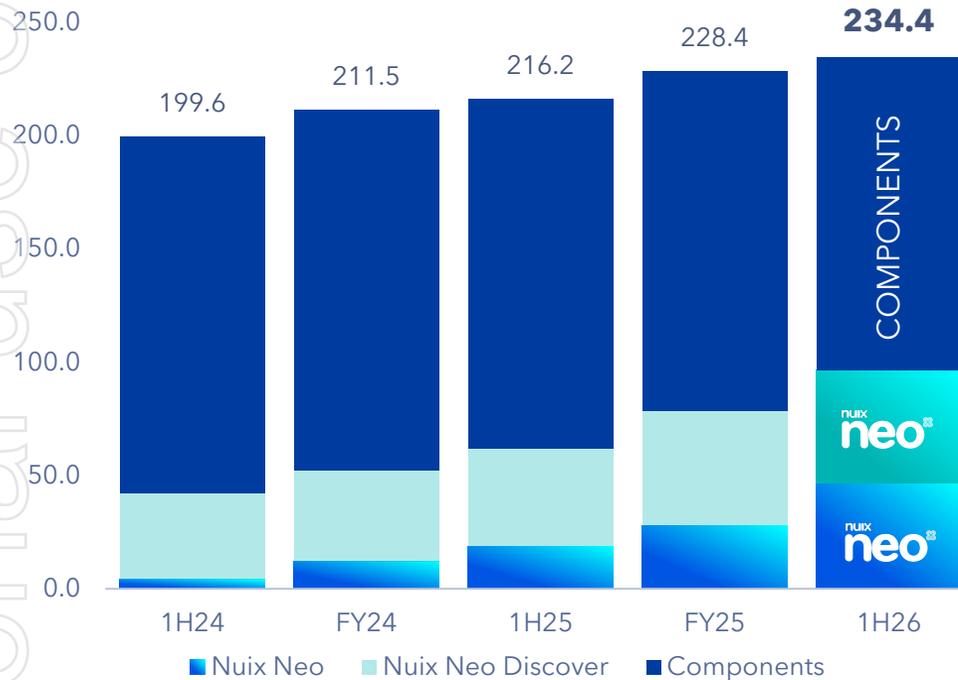
**\$46.8m, up +148%** on 1H25

- > Nuix Neo ACV up 148% on pcp, up 67% in since June 2025
- > Expanded to 101 customers, up from 75 in June 2025
- > Strong Nuix Neo sales to new customers, supported by new sales to existing customers, upsells and migration from components
- > Particularly strong sales in EMEA
- > Investigations and Foundation key drivers of sales growth
- > Nuix Neo now represents 20% of Total ACV
- > Typical ACV uplift for existing customers migrating from component solution to Nuix Neo solution is 30-50%
- > For new Nuix Neo sales, rather than migrating an existing solution, the typical New Nuix Neo sale is 2-3x the size of a non-Neo sale

# BUILDING THE FUTURE

Platform transformation accelerating: Nuix Neo path to ACV majority

ACV by product type (\$m)



- > Nuix Neo Discover now part of the Neo suite, with expanded solution capabilities
- > Multiple growth drivers contributing to mix shift: New Nuix Neo customer sales, upsells within existing Nuix Neo base and customer migration from components
- > Existing Nuix Neo solutions plus Nuix Neo Discover positioned to become the majority of ACV in the medium term

Nuix Neo + Nuix Neo Discover = 40% of ACV

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# CUSTOMER VALUE THROUGH NUIX NEO MIGRATION

Delivering measurable operational and financial benefits for customers



## FASTER

- > 4-5x faster processing enables teams to handle larger caseloads with existing resources
- > On-demand scalability supports peak workload demands
- > 90% of projects production-ready within 24 hours



## EASIER

- > Automated, template-driven workflows improve ease of use and cost predictability
- > Standardised deployment patterns support consistent, repeatable execution
- > Platform architecture enables efficient scaling without proportional increases in operational overhead



## SMARTER

- > AI-enriched analytics surface relevant insights efficiently
- > Modern security architecture enhances data protection and compliance capability
- > Platform foundation enables progressive solution expansion

## FINANCIAL ROI

- > 6-12 month payback periods through operational efficiency gains
- > Automation-led operating model improves cost predictability across enterprise data operations
- > Platform architecture supports scaling of data volumes without proportional increases in operational overhead

## OPERATIONAL BENEFITS

- > Handle larger data volumes without additional infrastructure investment
- > Zero business disruption during migration with customer-controlled transition pace
- > Mission-critical workflow support with service continuity throughout transition

# NEO MIGRATION PROGRAM

Comprehensive enterprise program to systematically migrate Nuix's customer base



## Secure the Future

Transition customers to our modern platform to future-proof their Nuix investment and enable our long-term competitive advantage



## Drive ACV growth

Unlock new value and expansion opportunities within the customer base



## Enhance Retention

Increase customer loyalty and value with the superior capabilities of Nuix Neo

**A structured, predictable and well-governed journey for customers to move to Nuix Neo**

# NEO MIGRATION PROGRAM - TIMELINES

Three phased approach

## PHASE 1: Foundation & Intelligence



- ✔ Customer segmentation and ICP definition
- ✔ Migration readiness assessment
- ✔ Economic model validation

Dec 2025 – Jan 2026



## PHASE 2: Build Migration Factory



- ✔ Standardised playbooks
- ✔ Partner capability expansion globally
- ✔ Regional deployment strategies
- ✔ Training and change management kits

Jan 2026 – Mar 2026

## PHASE 3: Execution at Scale



- ✔ Repeatable migration processes
- ✔ Ongoing progress tracking
- ✔ Continuous optimisation and scaling

Apr 2026 – FY30

# LINKURIOUS ACQUISITION

Adding powerful graph technology to the Nuix offering

# LINKURIOUS

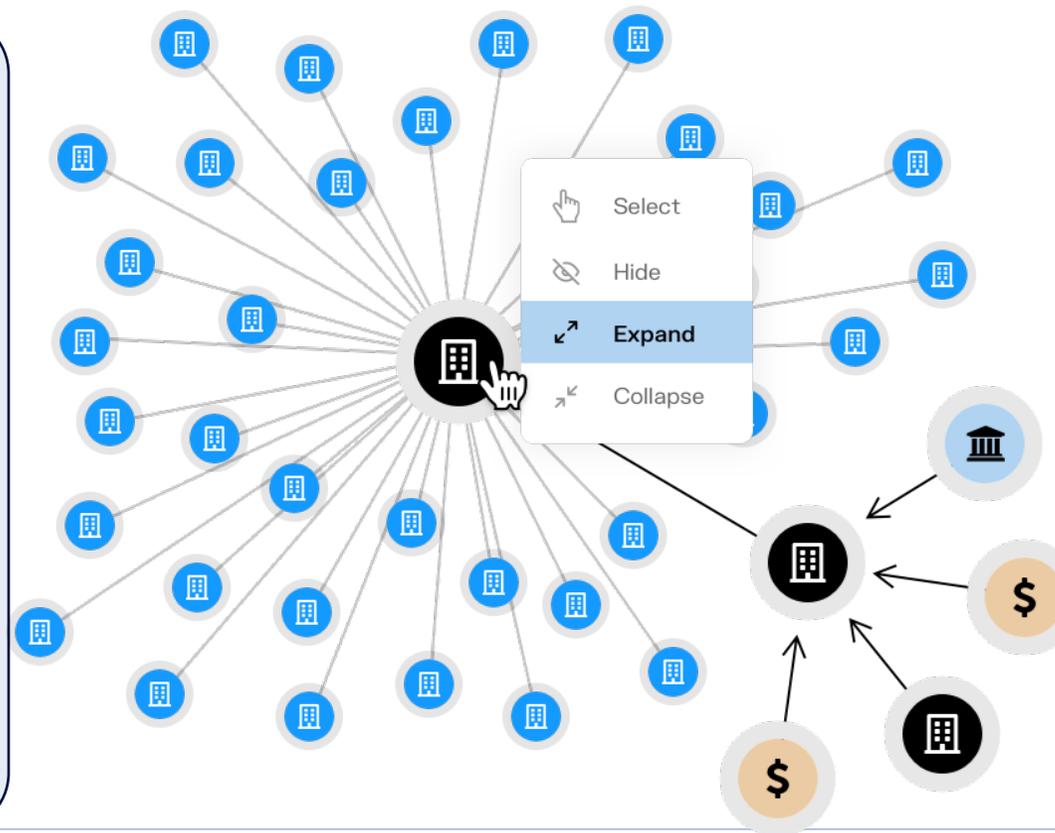
> **Agreement signed to acquire existing Nuix Neo technology partner Linkurious in December 2025<sup>1</sup>**

## About Linkurious:

- > Founded 2013, Paris-based graph visualisation and investigation technology
- > ~€7 million ACV (~A\$12 million<sup>2</sup>) at June 2025
- > Positive EBITDA and operating cash flow for full year to 31 December 2024
- > Customers across North America, Europe and Asia-Pacific

## Strategic Benefits:

- > Enhances Nuix Neo with intuitive graph technology and data visualisation
- > Creates cross-sell opportunities through sales scale and new use cases



## Transaction Structure:

- > Maximum enterprise value €20 million (~A\$35.4 million):
- > €12.5m upfront cash at closing
- > €2.5m in Nuix shares (12-month escrow)
- > €5m contingent earnout (24 months, based on ACV growth and cross-sell synergies)

## Funding:

- > Debt facilities upsized to A\$50 million
- > A\$20m facility drawdown plus up to A\$10m cash for upfront consideration
- > Remainder of A\$30m facilities will remain largely undrawn
- > Subject to customary closing conditions and regulatory approvals

Notes: 1. As per ASX announcement 3 December 2025; 2. Based on AUD/EUR exchange rate of 0.56

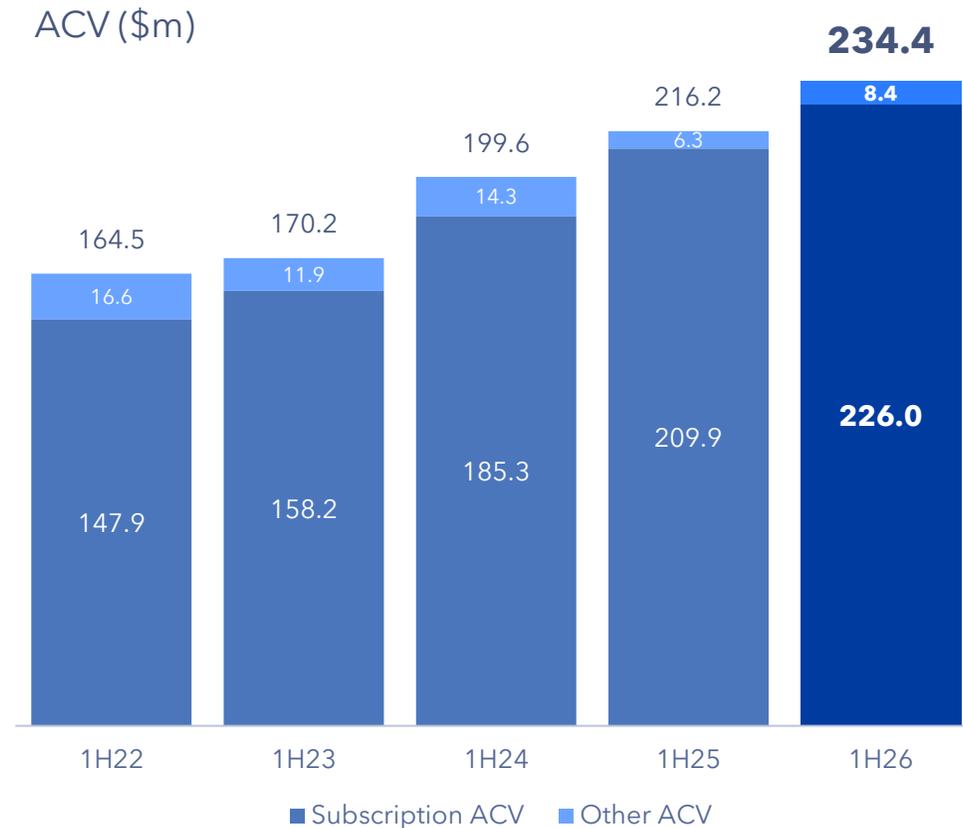
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## 3. FINANCIAL RESULTS

PETER MCCLELLAND  
CHIEF FINANCIAL OFFICER

# ANNUALISED CONTRACT VALUE (ACV)

Growth driven by new customers



## 1H26 ACV

**\$234.4m, up 8.4%** as at 31/12/25

- > Total ACV up 8.4% on pcp, up 7.8% in constant currency<sup>1</sup>
- > ACV up 2.6% since June 2025, up 2.1% in constant currency
- > ACV growth particularly driven by new customers, with strong new customer ACV growth on pcp, offsetting a generally lower growth rate in existing customers (NDR)
- > Strong sales of Nuix Neo, driven by Foundation and Investigations
- > Growth driven by EMEA and North America, offset by weakness in Asia Pacific
- > Subscription ACV<sup>2</sup>, an indicator of recurring ACV, represented 96% of total ACV, compared to 97% in pcp
- > Other ACV higher due to (non-Advantage) services, including training and implementation

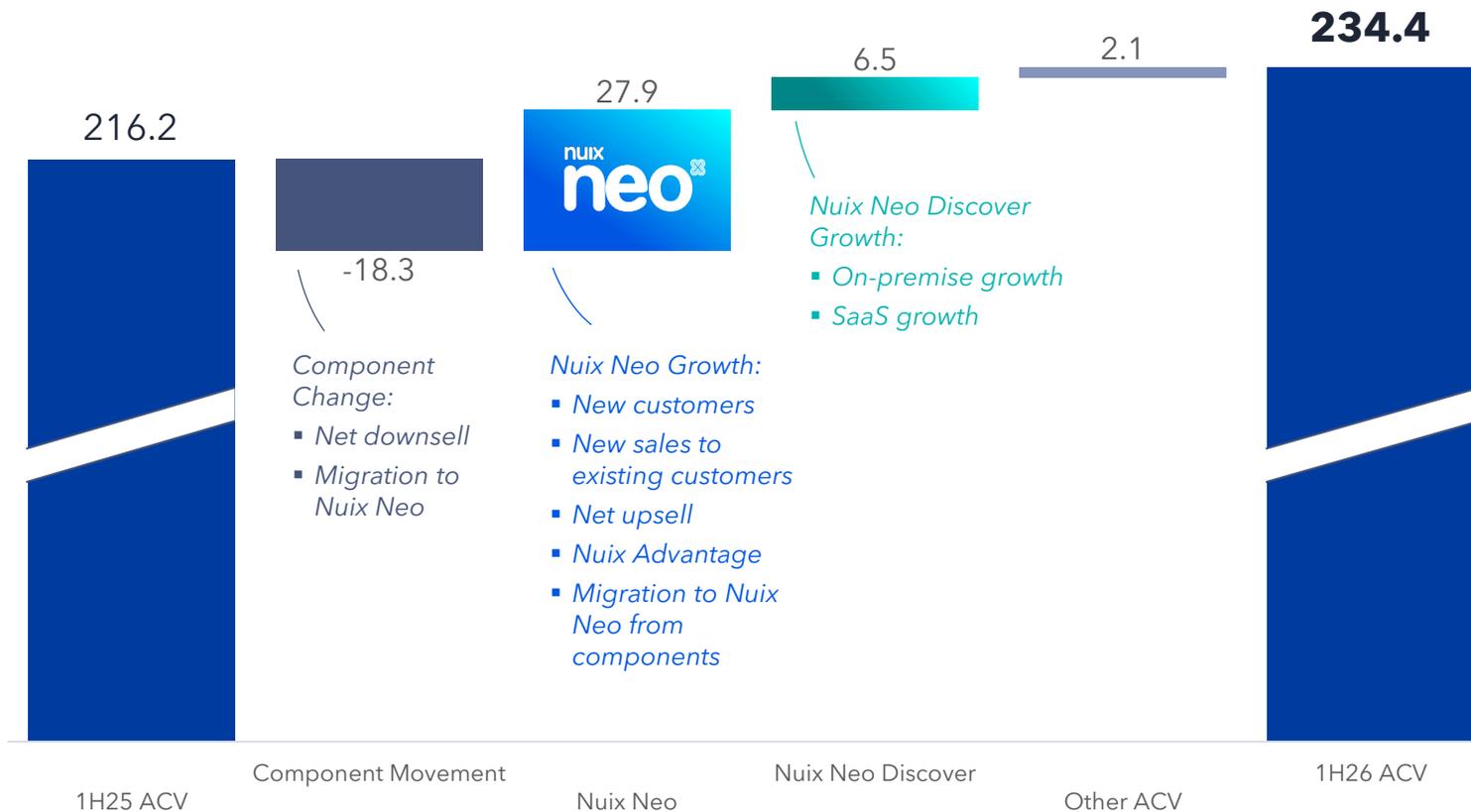
Notes: 1. Refer page 41 for comments on constant currency calculation

2. Refer Glossary on page 40 for definitions of Subscription ACV and Other ACV



# ACV GROWTH DRIVERS

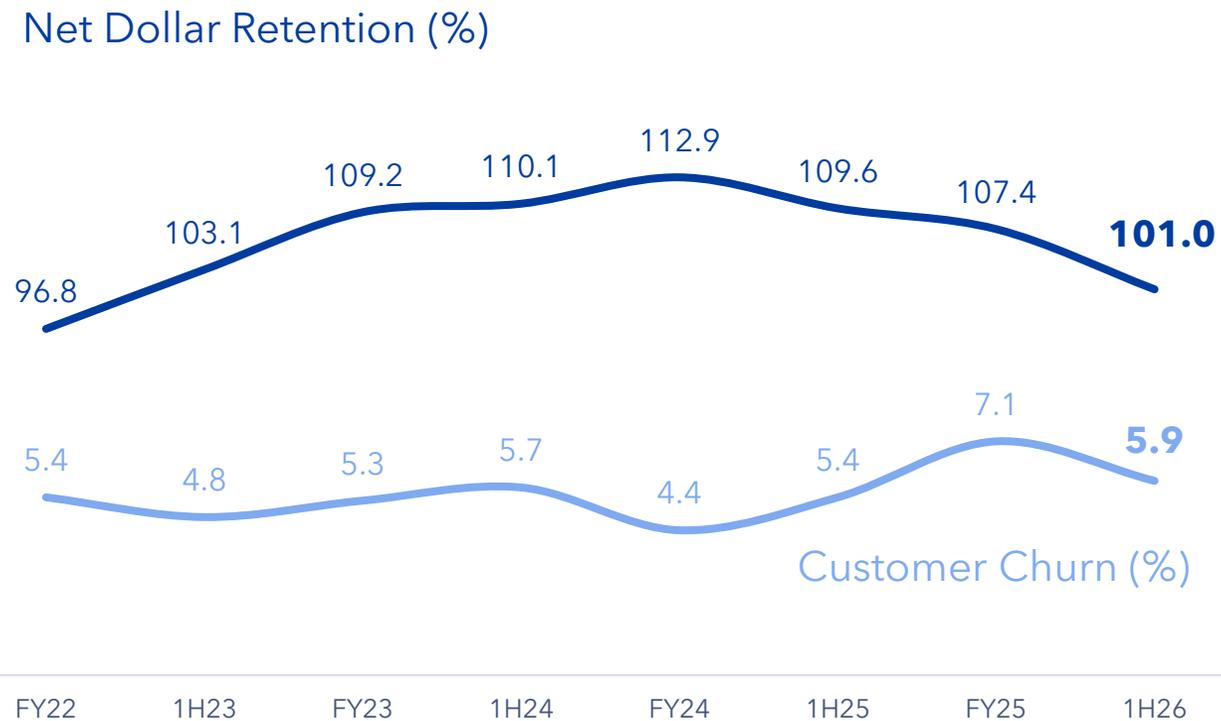
Nuix Neo key growth driver, with further growth in Nuix Neo Discover



- > Nuix Neo the key driver of growth, increasing by \$27.9m (+148%) on pcp, to a total of \$46.8m
- > New customers a key driver of Nuix Neo growth, along with new sales to existing customers, upsell, Advantage (support) sales and migration from components
- > Further growth in Discover product on pcp, now known as Nuix Neo Discover, driven by growth in both on-premise and SaaS
- > Component ACV down on pcp on downsell associated with a small number of key customers and migration to Nuix Neo

# NET DOLLAR RETENTION & CHURN

NDR impacted by isolated large contract adjustments, churn improving from elevated levels

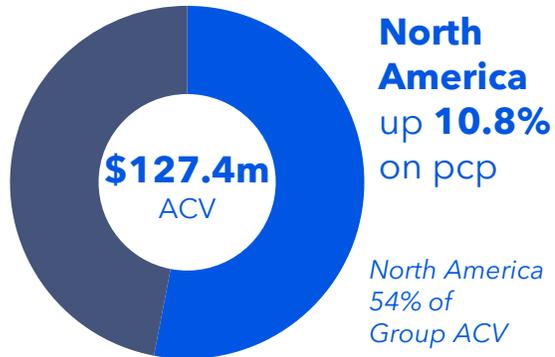


- > NDR reflects the lift in ACV achieved from Nuix's existing customer base over a 12-month period
- > Net Dollar Retention (NDR) of 101.0%, with downsell in a small number of large contracts offsetting upsell in other areas and high upsell base in pcp
- > Net downsell:
  - Project Completion Cycles
  - Select global advisories lower on new buying frameworks
  - Competitive displacement and pricing decisions
- > New customer growth not captured in NDR
- > Customer churn<sup>1</sup> trending down to 5.9%, from FY25 peak:
  - > Mix of end of project, competition and lack of budget

Notes: 1. Customer churn is a component of NDR, with lower churn beneficial to NDR

# REGIONAL ACV

Growth led by EMEA



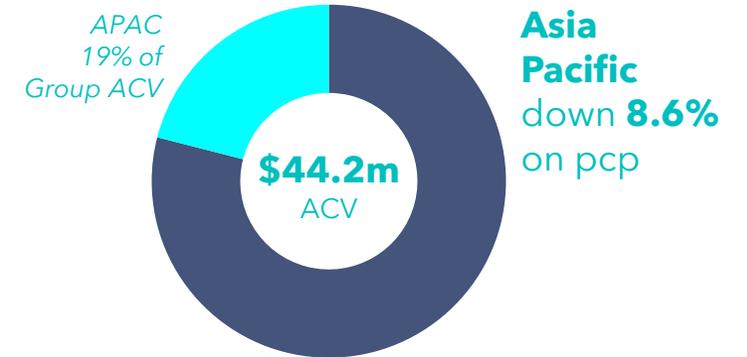
## North America

- > North America ACV up 10.8%<sup>1</sup> on pcp, up 10.8% in constant currency<sup>2</sup>
- > North America ACV up 1.5% since June 2025, up 1.5% in constant currency
- > Nux Neo platform momentum with strong adoption of Foundation and Investigations solutions
- > New business wins in service providers and financial services driving strategic market expansion
- > Some instances of US Government funding decisions affecting deal closures



## EMEA

- > EMEA ACV up 18.8% on pcp, up 16.0% in constant currency
- > EMEA ACV up 11.3% since June 2025, up 8.6% in constant currency
- > Strong government sector growth led by Investigations solutions across European law enforcement agencies
- > Strong new logo acquisition in Central Europe a significant driver of overall Group level growth



## Asia Pacific

- > APAC ACV down 8.6% on pcp, down 8.3% in constant currency
- > APAC ACV down 4.7% since June 2025, down 4.4% in constant currency
- > Public sector resilience with continued government agency sales in compliance and investigation capabilities
- > Lack of new customers and a legal sector client migration created regional headwind in the period as flagged at AGM update

Notes:1. Incorporates minor adjustments to prior period to all three regions to account for global account reallocation, with no impact to overall global ACV growth  
2. Refer page 41 for comments on constant currency calculations

# REVENUE

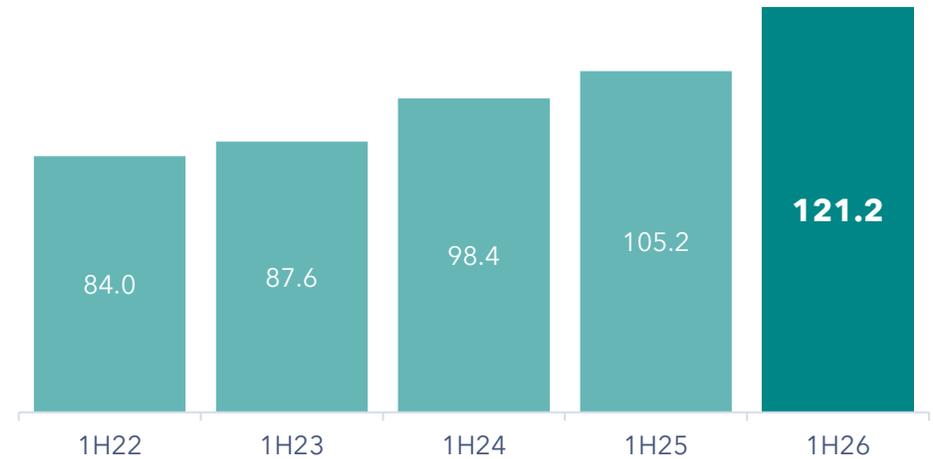
Stronger revenue on key renewals, including multi-year deals

## 1H26 REVENUE

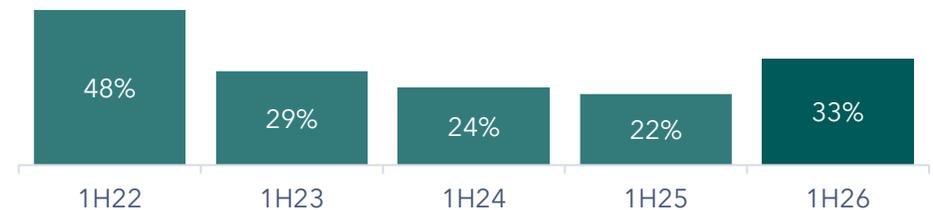
# \$121.2m, up 15.2%

- > Revenue up 15.2% on pcp, up 12.9% in constant currency<sup>1</sup>
- > Total Revenue higher on multi-year deal renewals with key accounts and stronger new customer growth, in particular Nux Neo sales
- > Multi-year deals represented 33% of revenue, up from 22% in the pcp

Statutory Revenue (\$m)



Multi-Year Deals (%)

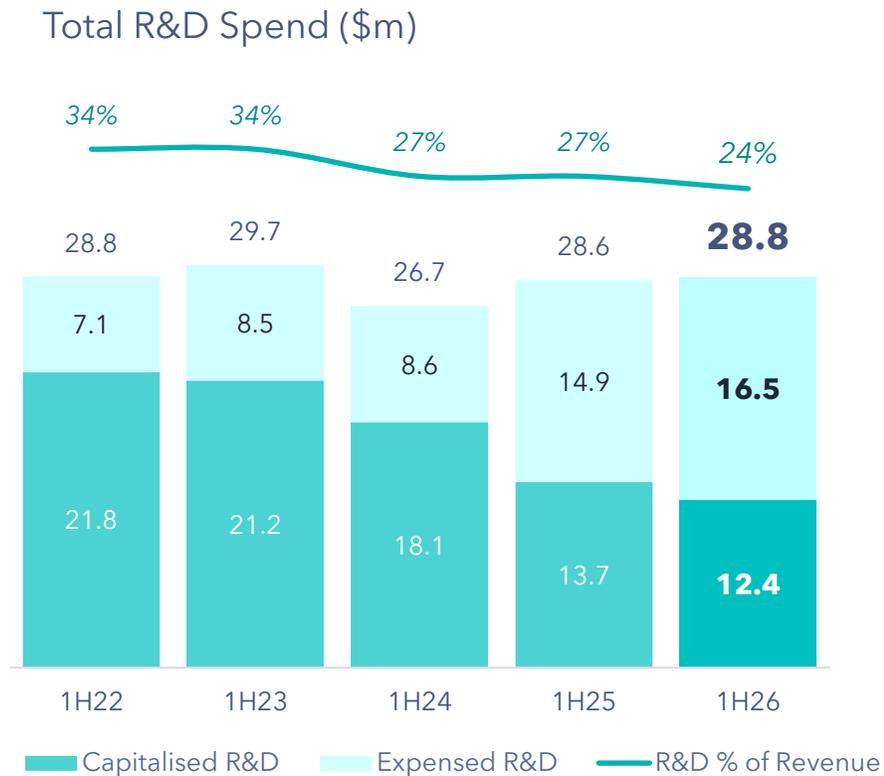


Notes: 1. Refer page 41 for comments on constant currency calculations



# RESEARCH & DEVELOPMENT

Investment spend maintained with further shift in capitalised vs expensed components



## 1H26 RESEARCH & DEVELOPMENT

### \$28.8m, up 0.7%

- > Total Research & Development spend up 0.7%, to \$28.8m, representing 24% of revenue
- > Capitalised component of R&D 43%
- > Lower capitalised and higher expensed components reflect changing workflows associated with further development and expansion of Nuix Neo capabilities
- > Efficiency gains from Technology restructure in prior period providing benefits from FY26 onwards
- > Research & Development continues to be funded from underlying cash flow

# ADJUSTED MANAGEMENT EBITDA

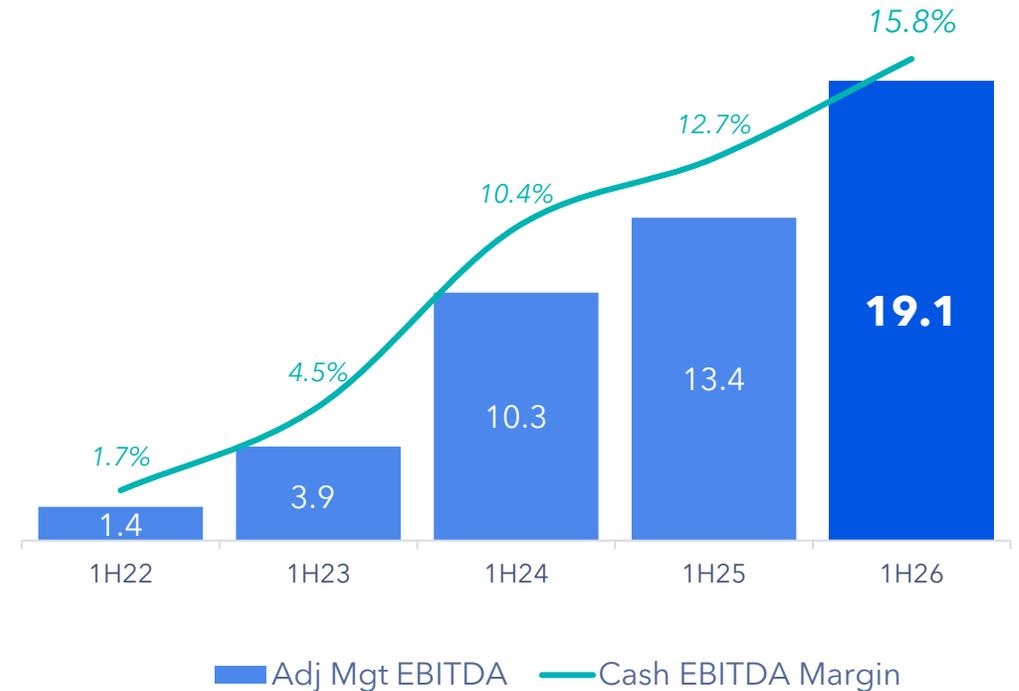
Strong rise driven by expanding operating leverage and disciplined cost management

## 1H26 ADJUSTED MANAGEMENT EBITDA

# \$19.1m, up 42.6%

- > Adjusted Management EBITDA<sup>1</sup> incorporates the full Research & Development investment spend, including the capitalised component, and share-based payment expenses, but excludes net non-operational legal costs, restructuring costs and acquisition costs
- > Adjusted Management EBITDA rose 42.6% on pcp on higher revenue and further cost discipline
- > Margin increased to 15.8%, from 12.7% in pcp
- > Core profitability metric considered by management

Adjusted Management EBITDA (\$m) and margin (%)



Notes: 1. Previously referred to as Cash EBITDA. There has been no change to calculation methodology, only a name change



\$ millions	1H26	1H25	Change <sup>6</sup>
Software Revenue	115.0	99.4	15.7%
Other Revenue	6.2	5.8	6.8%
<b>Total Revenue</b>	<b>121.2</b>	<b>105.2</b>	<b>15.2%</b>
Cost of Goods Sold	-14.3	-10.7	-34.2%
<b>Gross Profit</b>	<b>106.8</b>	<b>94.5</b>	<b>13.0%</b>
<i>Gross margin</i>	<i>88.2%</i>	<i>89.8%</i>	<i>-1.6pp</i>
Sales and Distribution	-37.0	-31.8	-16.4%
Research and Development	-28.8	-28.6	-0.8%
General and Administrative	-21.9	-20.7	-5.8%
<b>Operating Costs</b>	<b>-87.7</b>	<b>-81.1</b>	<b>-8.2%</b>
<b>Adjusted Management EBITDA<sup>1</sup></b>	<b>19.1</b>	<b>13.4</b>	<b>42.6%</b>
<i>Adjusted Management EBITDA margin</i>	<i>15.8%</i>	<i>12.7%</i>	<i>+3.1pp</i>
Capitalised Development Costs	12.4	13.7	9.5%
<b>Underlying EBITDA<sup>2</sup></b>	<b>31.5</b>	<b>27.1</b>	<b>16.2%</b>
<i>Underlying EBITDA margin</i>	<i>26.0%</i>	<i>25.8%</i>	<i>+0.2%</i>
Net Non-Operational Legal Costs <sup>3</sup>	-3.3	-9.6	65.6%
Restructuring Costs <sup>4</sup>	0.0	-2.2	n.m.
Acquisition Costs <sup>5</sup>	-1.8	0.0	n.m.
<b>Statutory EBITDA</b>	<b>26.5</b>	<b>15.3</b>	<b>72.7%</b>
<i>EBITDA margin</i>	<i>21.8%</i>	<i>14.6%</i>	<i>+7.2pp</i>
Depreciation & Amortisation	-22.7	-27.9	18.6%
<b>EBIT</b>	<b>3.7</b>	<b>-12.6</b>	<b>n.m.</b>
Net Finance income (expense)	-1.2	1.7	n.m.
<b>Profit/Loss Before Tax</b>	<b>2.5</b>	<b>-10.9</b>	<b>n.m.</b>
Tax Benefit	8.6	0.5	>100%
<b>Profit/Loss After Tax</b>	<b>11.1</b>	<b>-10.4</b>	<b>n.m.</b>

# INCOME STATEMENT

## Adjusted Management EBITDA up 42.6%

- > Total Revenue higher on multi-year deal renewals with key accounts and stronger new customer growth driven by Nuix Neo sales
- > Other Revenue higher driven by increase in Advantage (support) sales
- > Higher Cost of Goods Sold due to third party software costs as we deliver more complex solutions and higher reseller costs, partly offset by lower support and tech ops costs
- > Sales and Distribution costs higher on increased headcount
- > Research and Development costs essentially flat post restructure in prior year, noting continued shift between expensed and capitalised components
- > General and Administrative higher on increase in termination payments and share-based payment expenses
- > Net non-operational legal costs significantly lower than pcp, at \$3.3m
- > Restructuring of R&D team from prior period now complete
- > Acquisition costs associated with Linkurious acquisition \$1.8m
- > The Group received a tax benefit of \$8.6m primarily arising from the partial recognition of tax assets relating to historical option cancellations. A further \$33.8m of tax assets was not recognised during the period but remains available to the company

### Notes:

1, 2, 3: See Glossary for definitions

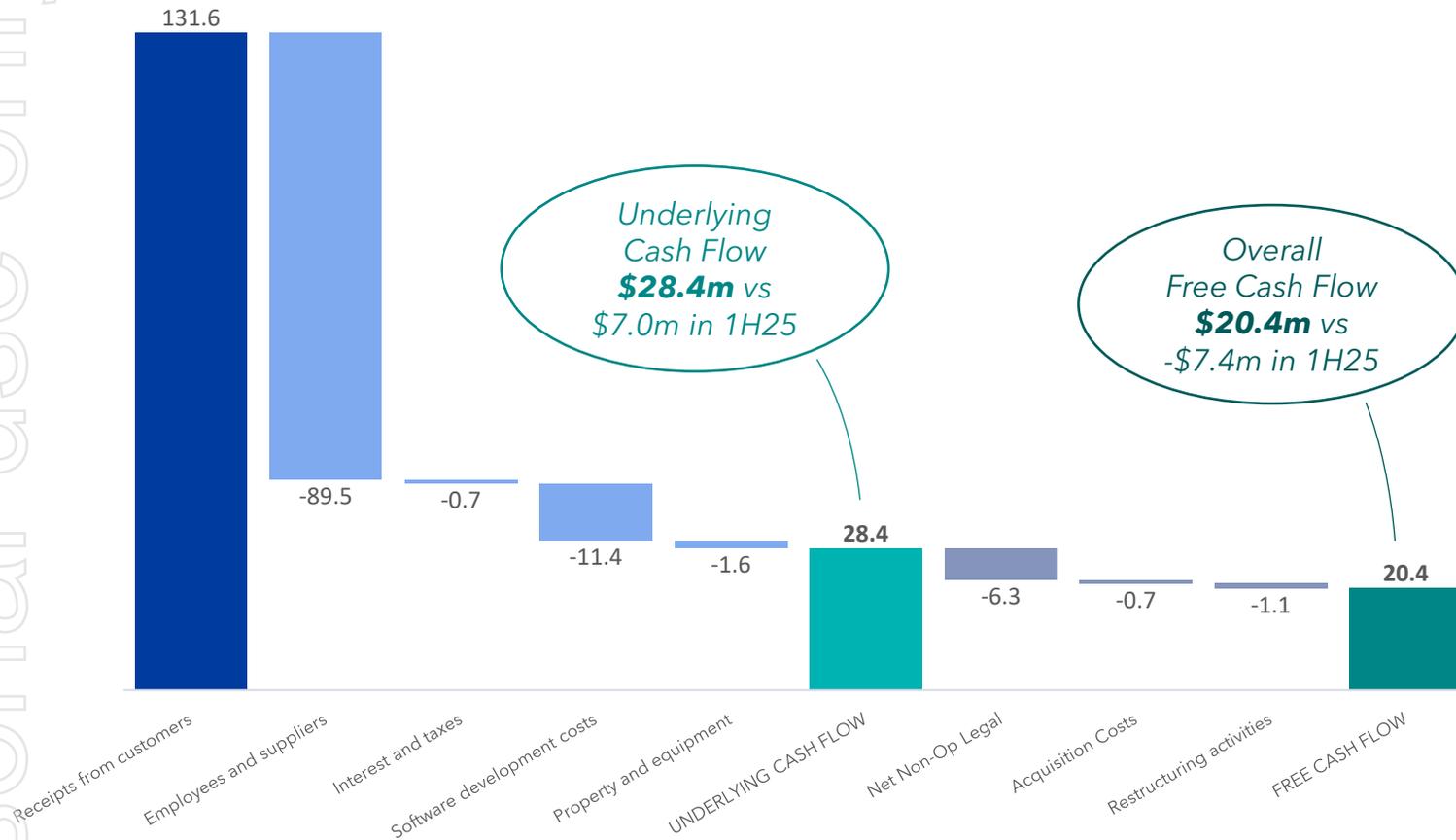
4. Restructuring costs across R&D and related areas in the prior period

5. Acquisition costs related to Linkurious acquisition

6. Positive percentage change indicates improvement

# FREE CASH FLOW

Significant lift in both underlying and overall cash flow



FREE CASH FLOW CONVERSION RATIO:

# 149%

UNDERLYING FREE CASH FLOW  
ADJUSTED MANAGEMENT EBITDA

- Increase in both underlying and overall cash flow
- Software development costs continued to be funded from free cash flow
- Net non-operational legal payments of \$6.3m
- Closing Cash Balance \$57.8m
- \$50m bank facility undrawn other than \$1.3m utilised for bank guarantees - \$20m specifically restricted to funding Linkurious acquisition

## 4. OUTLOOK

JOHN RUTHVEN

INTERIM CHIEF EXECUTIVE OFFICER

# OUTLOOK



## Trading:

- > Maintain full year ACV range \$240m - \$260m<sup>1</sup>
- > ACV weighted to 2H in line with previous years

## Continued focus on core FY26 strategic objectives:

- > Continue to deliver on business transformation strategy
- > ACV growth driven by Nuix Neo
- > Revenue growth to exceed operating cost growth
- > Underlying cash flow positive for the full year

Notes: 1. Excluding ACV associated with Linkurious acquisition



# Q&A

# APPENDIX

# BALANCE SHEET

- > Cash Balance higher due to strong free cash conversion
- > Trade and Other Receivables down on strong collections during the half
- > Contract Assets represent the net balance typically for multi-year arrangements of amounts that are yet to be billed to customers, and the value of undelivered performance obligations to the customer. Contracts assets were higher due to key large multi-year deals entered into during 1H26 that are billed in instalments over the life of the contract
- > Lease liabilities higher due to new leases entered into during the half, partially offset by lease payments made and reduction in net deferred tax liabilities
- > Deferred revenue balance has increased in part due to a rise in contracted but undelivered performance obligations, which will be recognised as revenue over time. Includes orders billed at end of half but with future start date, along with Support and Maintenance and SaaS orders billed upfront and recognised over time
- > Lower provisions due to payments made for post-employment benefits, termination benefits related to restructuring and lower provision for employee annual leave and long-service leave
- > \$50m bank facility undrawn other than \$1.3m utilised for bank guarantees - \$20m specifically restricted to funding Linkurious acquisition

\$ millions, as at	31 Dec 25	30 Jun 25
<b>ASSETS</b>		
Cash and cash equivalents	57.8	40.0
Trade and other receivables	51.0	59.7
Contract assets	61.9	50.9
Other current assets	10.4	11.4
Property, plant and equipment	2.9	2.3
Intangibles	209.5	219.8
Deferred tax assets & lease assets	28.9	9.2
<b>Total assets</b>	<b>422.4</b>	<b>393.4</b>
<b>LIABILITIES</b>		
Trade and other payables	23.0	24.0
Deferred tax and lease liabilities	23.4	13.9
Deferred revenue	67.5	52.3
Provisions	4.4	6.8
Other liabilities	1.5	5.6
<b>Total liabilities</b>	<b>119.8</b>	<b>102.6</b>
<b>EQUITY</b>		
Issued capital	380.8	379.4
Reserves	(141.4)	(140.7)
Retained earnings	63.2	52.1
<b>Total equity</b>	<b>302.6</b>	<b>290.8</b>

# NUIX NEO

Expanded platform capabilities, including Learning Framework and AI plug-in capabilities

ersonal use only



**COLLECT**  
Identify & Collect

**PROCESS**  
Ingest, Process  
with AI Enrichment

**REVIEW**  
Review & Analyse

**ACTION**  
Report, Protect,  
Delete & Export

DATA PRIVACY

- FOI Response
- Data Breach Readiness

- Data Breach Notification
- PII Identification & Remediation

INVESTIGATIONS

- Fraud
- Insider Threat

- Serious & Organised Crime
- Corruption

LEGAL

- Case risk/cost evaluation
- Case Data Landscape Analysis

- eDiscovery and Litigation Support
- Regulatory Investigations & Compliance

*Nuix Neo Legal available as:*

- *Legal Early Case Assessment (ECA)*
- *Legal Review (Nuix Neo Discover) or*
- *End-to-end eDiscovery*

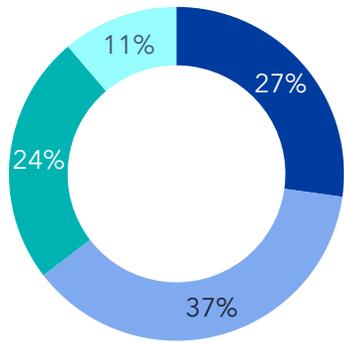
Deep Learning Framework supporting AI innovations

Integrated, automated, no code UI and scalable architecture

# CUSTOMER BASE

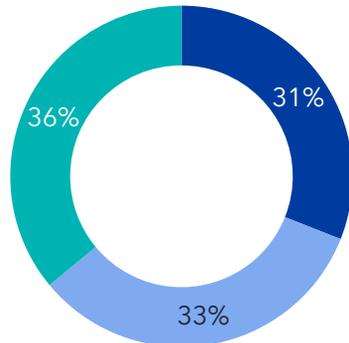
Long tenured, well-diversified customer base

ACV by Industry Group



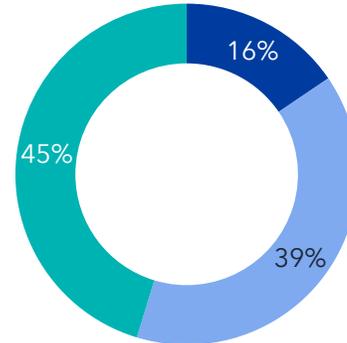
- Advisories
- Government
- Corporate
- Law Firms

Customer Concentration



- Top 20 customers
- Top 21-100 customers
- Remaining customers

Customer Tenure



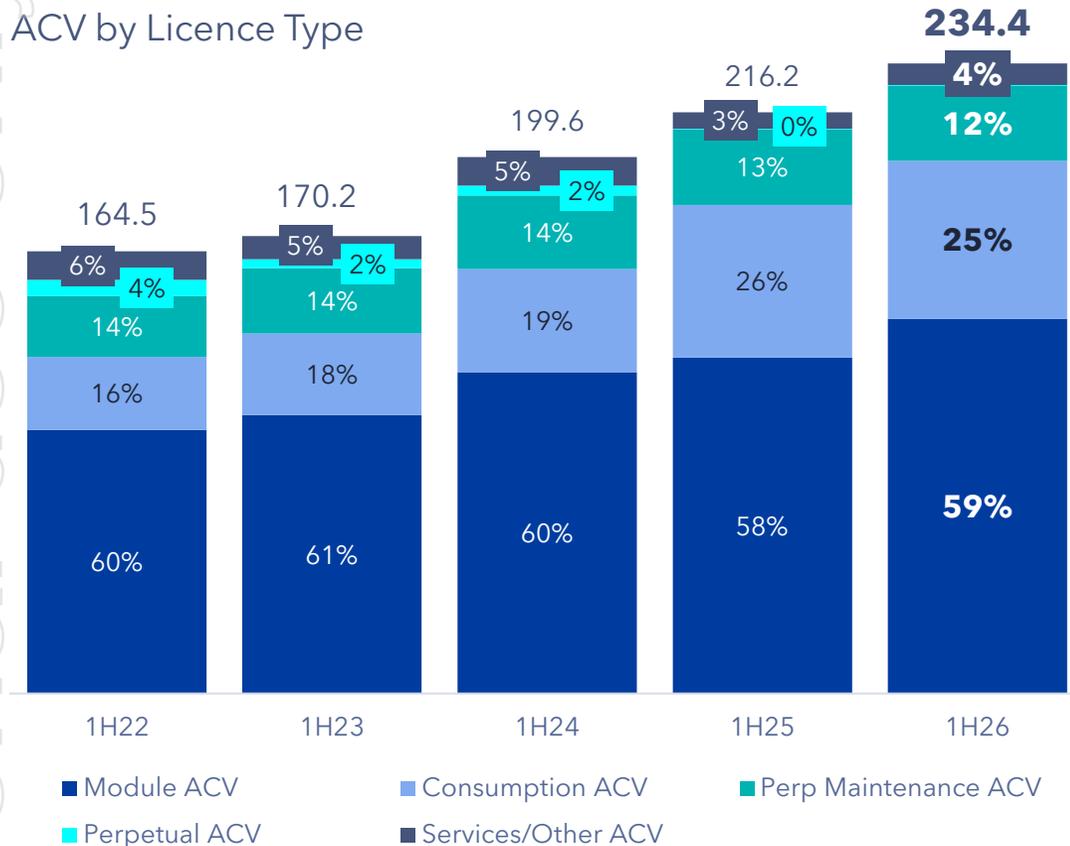
- <5 Years
- 5-10 Years
- 10+ Years

- Over 80% of ACV generated outside Australia
- No customer represents more than 3% of ACV
- 45% of ACV derived from customers with a tenure over 10 years

# ACV BY LICENCE TYPE

Small changes in overall proportions

ACV by Licence Type



- > Consumption licences have grown as a proportion of total ACV over recent years driven by Nux Neo in particular, in line with strategy
- > In 1H26, Consumption ACV continued to grow, although as a proportion of total ACV is slightly lower than pcp, driven by:
  - > reduced SaaS activity from a key customer; and
  - > module-style licences in some Nux Neo Foundation sales
- > Perpetual sales negligible, also in line with strategy, although ongoing support and maintenance from previous perpetual sales continues to be realised

# ACV MIX AND LICENCE TYPES

ACV Type	Subscription ACV (96% 1H26 Total ACV)			Other ACV (4% 1H26 Total ACV)	
Software Licence	Module (59% of 1H26 ACV)	Consumption (25% of 1H26 ACV)	Perp Maintenance (12% of 1H26 ACV)	Perpetual Licences (0% 1H26 Total ACV)	Hardware/ Services (Non-Advantage) (4% 1H26 Total ACV)
Primary Volume Drivers	Number of Module Licenses	Gigabytes processed or under management	Perpetual Licences held	Perpetual Licences held	Ad-hoc
Typical Pricing / Tenure Model	Annual / Multi Year Deals (MYD)			Upfront fee <i>Often paired with Subscription Maintenance</i>	
	Generally priced on an annual "cost per Core" or "cost per user" basis	Tiered "cost per gigabyte" processed (often with minimum volume commitments) or "cost per user" basis	Priced on a "cost per Perpetual Licence" basis	Priced on a one time "cost per Core" basis	

- > Subscription ACV is recurring in nature and includes Module, Consumption and the maintenance on Perpetual Licences.
- > Advantage (support) ACV is also included in Subscription ACV
- > Other ACV consists of the initial sale of Perpetual licences and any Hardware or Services that are ad-hoc or one-off in nature

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# LICENCE TYPE IMPLICATIONS ON REVENUE RECOGNITION

Delivery model	Licence type	1 year licence example Impact in month 1	3 year MYD licence example Impact in month 1	
On-premise or customer-hosted cloud	Subscription or Consumption licence (including Nuix Neo) <sup>1</sup>	<p>1.2 Statutory, 1.2 ACV</p>	<p>3.6 Statutory, 1.2 ACV</p>	<ul style="list-style-type: none"> <li>\$1.2m on-premise module licence - 1 year</li> <li>\$3.6m on-premise module licence - 3 years (typically an up-front payment discount)</li> </ul>
	Perpetual	<p>1.2 Statutory, 1.2 ACV</p>	N/A	<ul style="list-style-type: none"> <li>\$1.2m perpetual licence</li> </ul>
Nuix-hosted cloud	Nuix SaaS	<p>0.1 Statutory, 1.2 ACV</p>	<p>0.1 Statutory, 1.2 ACV</p>	<ul style="list-style-type: none"> <li>\$1.2m Discover SaaS consumption licence - 1 year</li> <li>\$3.6m Discover SaaS consumption licence - 3 years</li> </ul>
Other	Maintenance	<p>0.1 Statutory, 1.2 ACV</p>	<p>0.1 Statutory, 1.2 ACV</p>	<ul style="list-style-type: none"> <li>\$1.2m maintenance subscription - 1 year</li> <li>\$3.6m maintenance subscription - 3 years</li> </ul>
	Professional services <sup>2</sup>	<p>1.2 Statutory, 1.2 ACV</p>	N/A	<ul style="list-style-type: none"> <li>\$1.2m professional services</li> </ul>

1. Excluding the impact of recognising related support and maintenance over time  
 2. Assuming completion and acceptance of services delivered

# GLOSSARY

- 1) Annualised Contract Value (ACV)** is an adjusted, non-IFRS measure and does not represent Total Revenue in accordance with AAS or Nuix's accounting policies or cash receipts from customers. ACV is used by Nuix to assess the total contract value of its software contracts on an annualised basis (removing fluctuations from Multi-Year Deal contracts in Nuix's Total Revenue which results from its revenue recognition policies). The calculation of ACV at the end of the relevant financial period adjusts Total Revenue to account for: A) Revenue generated from Subscription Licences with a term of 12 months or more, as well as Consumption Licences which exist at the end of the relevant financial period as if those contracts' revenues were generated (and recognised) in each financial year on a rateable basis over the relevant contract period, expressed on an annualised basis B) last 12 month contribution from short term Software Licences (including Perpetual Licences) or other Software Licences with a term of less than 12 months, excluding Consumption Licences; and C) the last 12 month contribution of services and third party software sales.
- 2) Subscription ACV** reflects revenue generated from Subscription Licences with a term of 12 months and Consumption Licences which exists at the end of the relevant financial period as if those contracts' revenues were generated (and recognised) in each financial year on a straight-line basis over the relevant contract period, expressed on an annualised basis. It also includes "Nuix Advantage" which consists of renewable consulting services with a minimum term of 12 months. Subscription ACV excludes short term Software Licences (including Perpetual Licences) or other Software Licences with a term of less than 12 months, but includes Consumption Licences.
- 3) Other ACV** reflects the last twelve-month contribution of Perpetual Licence sales, services and third-party software and short-term Software Licences, or licences with a term of less than 12 months but excluding Consumption Licences.
- 4) Net Dollar Retention (NDR)**, expressed as a percentage, represents the ACV from the sale of Subscription Licences (excluding short-term Software Licences, or licences with a term of less than 12 months, but including Consumption Licences) from a constant set of customers (the "NDR Constant Customer Set") across comparable periods (i.e. it excludes the impact of new customers acquired in the subsequent (i.e. more recent period), taking into account the impact of Upsell, Downsell and Churn between these two periods.
- 5) Churn**, expressed as a percentage, reflects the lost customer ACV from Subscription Licences (excluding short-term Software Licences, or licences with a term of less than 12 months, but including Consumption Licences) in respect of a twelve-month period which are terminated or not renewed (a contract will not count towards Churn if it was renewed or recommenced within three months of the end of the given period), as a proportion of ACV from Subscription Licences (excluding short-term Software Licences, or licences with a term of less than 12 months, but including Consumption Licences) at the start of that period.
- 6) Consumption ACV** is a sub-component of Subscription ACV and reflects the monthly contribution generated relating to gigabytes processed or under management relating to SaaS Consumption ACV and Non-SaaS Consumption ACV (including Nuix Neo) at the end of the relevant period, expressed on an annualised basis.
- 7) Net Non-Operational Legal Costs** are Non-operational legal costs net of insurance recoveries. Referenced as "Legal fees - regulatory/litigation" in the consolidated statement of comprehensive income.
- 8) Adjusted Management EBITDA** incorporates the full Research & Development investment spend, including capitalised component, and share based payments expenses, but excludes net non-operational legal costs, restructuring costs and M&A costs. Prior to 1H26 this was referred to as Cash EBITDA. There has been no change to calculation methodology.

# CONSTANT CURRENCY

**Constant Currency** has been calculated using the below methodology:

1. Constant currency rates are calculated by dividing the total 1H25 consolidated AUD revenue associated with a currency by the total 1H25 transaction currency revenue of the same currency, providing a weighted average exchange rate based on statutory revenue transactions in 1H25. This is then checked against the average daily rate provided by the RBA for appropriateness.
2. This modified rate is then applied at a transaction level across 1H26 data to ensure that all metrics (region, domain, P&L department etc.) are re-weighted appropriately.
3. Where there is a cost transaction in a currency where there have been no revenue transactions, the average RBA rate for 1H25 is used.
4. Exchange rates used for constant currency calculations:
  - > USD 1.51
  - > EUR 1.64
  - > GBP 1.95
  - > CAD 1.10

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