

# Nuix Limited and Controlled Entities

Appendix 4E and Preliminary Final Report

For the year ended 30 June 2022

A.B.N 80 117 140 235

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ASX Code: NXL

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## Appendix 4E

### Results for announcement to the market

Statutory results for the year ended 30 June	% change	2022 \$000	2021 \$000
Revenue from ordinary activities	Down 13.5%	152,310	176,068
Loss from ordinary activities after tax attributable to members	Down 1,521.0%	(22,791)	(1,406) <sup>1</sup>
Loss for the period attributable to members	Down 1,521.0%	(22,791)	(1,406) <sup>1</sup>

Pro forma results for the year ended 30 June <sup>2</sup>	% change	2022 \$000	2021 \$000
Revenue	Down 13.5%	152,310	176,068
Earnings before interest, tax, depreciation & amortisation	Down 82.0%	12,064	67,049 <sup>1</sup>
Net profit after tax	Down 190.4%	(22,791)	25,239 <sup>1</sup>

### Other Information

#### Dividends

It is not proposed that dividends be paid for the year ended 30 June 2022 (30 June 2021: nil).

#### Dividend reinvestment plan

Nuix Limited has not implemented a dividend reinvestment plan.

#### Net Tangible Assets ('NTA') backing<sup>3</sup>

As at 30 June	2022	2021
NTA <sup>3</sup> (thousands of dollars)	28,616	80,902 <sup>1</sup>
Number of shares (thousands)	317,315	317,315
NTA per share (cents)	9.0	25.5 <sup>1</sup>

### Supplementary comments

Additional information may be found in the media release and investor presentation lodged with the ASX on 18 August 2022 and the Operating and Financial Review.

### Entities over which control, joint control or significant influence was gained or lost

During the year, the Group acquired Topos Labs, LLC. The Group has no interests in associates or joint ventures during either the current or prior corresponding periods.

### Audit

The Preliminary Final Report has been prepared in accordance with ASX Listing Rule 4.3A and has been derived from the unaudited Annual Financial Report. In line with last year and in accordance with the Corporations Act 2001, the Preliminary Final Report is unaudited and contains disclosures which are extracted or derived from the Annual Financial Report for the year ended 30 June 2022. The Annual Financial Report is being audited and is expected to be made available before the end of August 2022.

<sup>1</sup> Consistent with the audited annual financial statements for FY 2021.

<sup>2</sup> Pro forma results for 30 June 2021 have been adjusted for costs associated with the IPO, consistent with adjustments in the Prospectus dated 18 November 2020. There are no proforma adjustments to statutory net loss after tax in determining proforma net profit / (loss) after tax for the year ended 30 June 2022 (30 June 2021: corporate actions \$2,637,000; offer costs 33,291,000; share-based payment expenses \$3,581,000; incremental public company costs (\$2,980,000); net of related tax impact (\$9,884,000)).

<sup>3</sup> Net Tangible Assets have been calculated as net assets, adjusted for intangible assets and deferred taxes.

## Operating and Financial Review

The operating and financial review for the year ended 30 June 2022 has been designed to provide shareholders with a clear and concise overview of the Group's operations, financial position, business strategies and prospects. The review also discusses the impact of key transactions and events that have taken place during the reporting period, to allow shareholders to make an informed assessment of the results.

In line with ASIC's Regulatory Guide 247 'Effective Disclosure in an Operating and Financial Review' this Review of Operations is prepared to assist shareholders to understand Nuix's business performance and the factors underlying its results and financial position. It complements the disclosures in the Preliminary Final Report.

This Operating and Financial Review includes statutory and pro forma comparisons for the prior corresponding period prepared on the same basis as presented in the Nuix Prospectus dated 18 November 2020.

The pro forma adjustments for the prior corresponding period remove the impact of offer costs, non-recurring transaction costs related to a sale process explored by Nuix as an alternative to the offer, and share-based payment expenses in respect of existing options that were cancelled on completion that were recognised in that period. The pro forma adjustments also provide for a full year of listed company costs for the corresponding period and the relevant tax impact of the pro forma adjustments. There have been no pro forma adjustments made to the results of the full year ended 30 June 2022.

The following commentary should be read with the consolidated financial statements and the related notes in the Preliminary Final Report. All amounts are presented in Australian dollars to the nearest thousand except where indicated.

Non-GAAP measures have been included, in particular Annualised Contract Value (ACV), as Nuix believes they provide information for readers to assist in understanding the company's financial performance. Non-GAAP financial measures should not be viewed in isolation or considered as substitutes for measures reported in accordance with Australian equivalents to International Financial Reporting Standards.

### 1. Principal activities

Nuix is a leading provider of investigative analytics and intelligence software which empowers organisations to simply and quickly find meaningful insights from large amounts of unstructured data.

Nuix offers a software platform (Nuix platform) comprising a powerful proprietary data processing engine (Nuix Engine) and several software applications. It has been developed in-house, shaped by feedback from long-standing government and private sector customers over the past 15 years, and assists customers in solving complex data challenges. The Nuix platform operates at a "forensic level", providing users with a highly detailed, contextualised and legally defensible way of viewing and interacting with data.

No significant change in the nature of these activities occurred during the year.

### 2. Significant changes in state of affairs

On 20 September 2021, the Group acquired Topos Labs, LLC ('Topos'), a developer of Natural Language Processing ('NLP') software that helps computer systems better understand text and spoken words at speed and scale. The Group has started to integrate the acquired Intellectual Property with the powerful Nuix Engine and anticipates that it will be a valuable add-on for users of our Nuix Workstation software.

The upfront consideration for the acquisition paid in September 2021 was USD \$5,000,000, with the potential for a further USD \$20,000,000 comprised of USD \$18,500,000 in cash payable to the shareholders of Topos (some of whom are required to remain employed by the Group at the time milestones are met in order to be eligible for receiving such payments), and up to USD \$1,500,000 in performance rights (which would be issued to specified employees should they remain employed with the Group and milestones be achieved).

There were no other significant changes to the state of affairs of the Group during the year.

### 3. Business strategies

During the financial year, Nuix outlined key strategic review initiatives to drive growth through a renewed focus on customer centricity. The overarching strategy hinges on three key horizons of change:

- Horizon 1 – Build on our strengths: Immediate focus on driving competitiveness, commercial performance and customer relationships in Nuix’s core business;
- Horizon 2 – Differentiate for large enterprise: Medium term growth from anticipating the needs of enterprise customers and building out Nuix’s cross-solution platform; and
- Horizon 3 – Solve for the future: Longer-range investment and prioritisation of innovation pipeline for new ways to use Nuix technologies.

Importantly, while the durations of each horizon vary, work on all three horizons commenced in the past financial year. Horizon 1 initiatives help to drive and underpin Horizons 2 and 3, with all three horizons underway concurrently.

In the past financial year, important progress was made on Horizon 1 initiatives such as the rollout of a new price book, sales enablement optimisation, renewal process focus and revamped service and support offerings – all critical elements of driving top line growth and operational efficiency.

A firm-wide organisational restructure, including at the leadership level, was implemented, with performance and rewards revised to be more closely aligned to the Group’s objectives. A renewed focus on marketing, including representation at the leadership level, will help to drive new business and better sales outcomes.

Horizon 1 initiatives are intended to not only drive near term revenue, profitability and operational efficiencies, but to also provide the foundations for longer term growth across Horizons 2 and 3. Key Horizon 2 initiatives include further building out Nuix’s cloud-hosted investigations platform and Natural Language Processing integration. Horizon 3 will focus on new high value and repeatable use cases that are scalable solutions.

Nuix will keep the market informed of status across each of the strategic horizons.

### 4. Group performance

Statutory revenue for the year was \$152,310,000 down 13.5% on the prior corresponding period. Statutory revenue displays a greater degree of variability than Annualised Contract Value (ACV) due to the accounting impacts of multi-year deals. The fall in statutory revenue occurred primarily due to a lower value of multi-year contracts sold and lower new sales.

Traditional module-style licences continue to drive the bulk of statutory revenue, however there has been a significant increase in the amount of statutory revenue derived from sales of licences that are priced on a consumption basis.

New business for the financial year was \$18,748,000, down 32% on the prior year.

Statutory EBITDA for FY22 was \$12,064,000, down 82.0% on the prior corresponding period on a pro forma basis, and down 60.5% on a statutory basis.

During FY22, Nuix further invested in sustainable revenue generation, with an uplift in research and development spend, as well as sales and marketing. These investments are expected to contribute to revenue growth in FY23 and beyond. Along with a lower revenue outcome, this investment in research and development and sales and marketing weighed on the EBITDA outcome in the FY22 financial year.

Separately, the group continues to experience material, non-operational legal costs (\$13,796,000 in the financial year). The operating loss associated with Topos amounted to \$3,345,000. These two items also impacted EBITDA.

Incorporating these impacts, the Group reported a Net Loss After Tax of \$22,791,000 for the financial year, compared to a Net Loss After Tax of \$1,406,000 in the prior corresponding period.

#### **Annualised Contract Value (ACV)**

Annualised Contract Value (ACV) is a non-GAAP measure that gives an indication of the annualised “run rate” of Nuix’s contract value at a given point in time, adjusting for the sometimes volatile impacts of multi-year deals on measures such as statutory revenue.

Annualised Contract Value (ACV) at 30 June 2022 was \$162,042,000, down 2.3% compared to 30 June 2021, with the continued shift away from module-style licences to consumption licences largely offset by upsell to the existing customer base and new business.

Subscription ACV is a component of Total ACV and is an important indicator of ACV that is generally recurring in nature. Subscription ACV grew 1.1% year on year to \$148,413,000 comprising 91.6% of overall ACV.

“Other ACV”, comprising short-term (less than 12 month) and perpetual licences, and services ACV, fell to \$13,630,000 from \$19,134,000 a year earlier.

Nuix continues to see a shift towards consumption-based licences across its client base. While the initial shift to a consumption licence sometimes comes with an initial downsell, Nuix benefits from exposure to consumption licences as overall data volumes grow.

During the financial year, Consumption ACV grew by 40.6% to \$28,448,000, driven by strong growth in both SaaS and non-SaaS licences.

## 5. Group financial position

### Summary balance sheet

	30 Jun 2022 \$000	30 Jun 2021 \$000
<b>Assets</b>		
Cash and cash equivalents	46,846	70,865
Trade and other receivables (including contract assets)	50,813	63,767
Other current assets	10,016	6,209
Property and equipment	3,040	2,018
Intangibles	237,125	197,415
Other non-current assets	11,762	9,474
Deferred tax assets and lease assets	14,515	14,261
<b>Total assets</b>	<b>374,117</b>	<b>364,009</b>
<b>Liabilities</b>		
Trade and other payables	23,742	20,325
Deferred tax and lease liabilities	13,650	13,829
Deferred revenue	49,285	45,360
Provisions	3,915	3,420
Other liabilities	14,458	-
<b>Total liabilities</b>	<b>105,050</b>	<b>82,934</b>
<b>Equity</b>		
Issued capital	370,696	370,696
Reserves	(163,539)	(174,322)
Retained earnings	61,910	84,701
<b>Total equity / net assets</b>	<b>269,067</b>	<b>281,075</b>

The Group's has no debt and a closing cash balance of \$46,846,000 at 30 June 2022, down from \$70,865,000 from the previous financial year. The decrease in cash and cash equivalents is primarily due to an increase in investment in sustainable revenue generation, including higher research and development and an uplift in sales and marketing spend, along with Topos acquisition and operating costs and non-operational legal costs.

The lift in research and development spend and sales and marketing costs was mostly funded by operational cash flow. In the near term, Nuix aims to be cash flow neutral before Topos and non-operational legal costs.

Trade and other receivables fell during the period, driven by working capital improvements.

## Consolidated statement of comprehensive income

For the year ended 30 June 2022

	Notes	2022 \$000	2021 \$000
<b>Revenue</b>	3	152,310	176,068
Cost of goods sold		(18,440)	(18,851)
<b>Gross profit</b>		133,870	157,217
Sales and distribution		(60,022)	(52,399)
Research and development		(47,811)	(37,932)
General and administration		(50,787)	(68,598)
Other income	4	1,230	1,160
Net realised and unrealised foreign exchange gains / (losses)		1,045	(2,015)
<b>Operating loss</b>		(22,475)	(2,567)
Finance costs		(1,630)	(1,393)
<b>Loss before income tax</b>		(24,105)	(3,960)
Income tax benefit		1,314	2,554
<b>Loss for the year</b>	5	(22,791)	(1,406)
<b>Other comprehensive income</b>			
Items that may be reclassified to profit or loss			
Exchange differences on translation of foreign operations		7,873	(8,478)
<b>Other comprehensive income, net of tax</b>		7,873	(8,478)
<b>Total comprehensive income for the year, net of tax</b>		<b>(14,918)</b>	<b>(9,884)</b>
<b>Earnings per share</b>			
Basic	17	(0.07)	(0.00)
Diluted	17	(0.07)	(0.00)

*The consolidated statement of comprehensive income should be read in conjunction with the accompanying notes.*

## Consolidated statement of financial position

For the year ended 30 June 2022

	Notes	2022 \$000	2021 \$000
<b>Current assets</b>			
Cash and cash equivalents	6	46,846	70,865
Trade and other receivables (including contract assets)	7	50,813	63,767
Other current assets	8	8,098	6,209
Current tax assets		1,918	-
<b>Total current assets</b>		<b>107,675</b>	<b>140,841</b>
<b>Non-current assets</b>			
Deferred tax assets		3,326	5,225
Intangible assets	9	237,125	197,415
Property and equipment		3,040	2,018
Right of use assets		11,189	9,036
Trade and other receivables (including contract assets)	7	11,762	9,474
<b>Total non-current assets</b>		<b>266,442</b>	<b>223,168</b>
<b>Total assets</b>		<b>374,117</b>	<b>364,009</b>
<b>Current liabilities</b>			
Trade and other payables	10	23,742	19,754
Deferred revenue	11	32,544	33,832
Provisions		2,898	2,878
Lease liabilities		2,802	2,635
Other current liabilities		7,528	-
Current tax liabilities		-	571
<b>Total current liabilities</b>		<b>69,514</b>	<b>59,670</b>
<b>Non-current liabilities</b>			
Deferred revenue	11	16,741	11,528
Provisions		1,017	542
Lease liabilities		10,848	8,727
Deferred tax liabilities		-	2,467
Other non-current liabilities		6,930	-
<b>Total non-current liabilities</b>		<b>35,536</b>	<b>23,264</b>
<b>Total liabilities</b>		<b>105,050</b>	<b>82,934</b>
<b>Net assets</b>		<b>269,067</b>	<b>281,075</b>
<b>Equity</b>			
Issued capital	13	370,696	370,696
Reserves	14	(163,539)	(174,322)
Retained earnings		61,910	84,701
<b>Total equity</b>		<b>269,067</b>	<b>281,075</b>

The consolidated statement of financial position should be read in conjunction with the accompanying notes.



## Consolidated statement of changes in equity

For the year ended 30 June 2022

	Issued capital \$000	Share option reserve \$000	Foreign currency translation reserve \$000	Retained earnings \$000	Total equity \$000
<b>Balance at 1 July 2020</b>	104,227	(654)	5,797	86,107	195,477
Profit for the year	-	-	-	(1,406)	(1,406)
Other comprehensive income	-	-	(8,478)	-	(8,478)
Total comprehensive income	-	-	(8,478)	(1,406)	(9,884)
Contributions of equity, net of transaction costs and tax	266,469	-	-	-	266,469
Cancellation of options	-	(175,040)	-	-	(175,040)
Share-based payments	-	4,053	-	-	4,053
<b>Balance at 30 June 2021</b>	<b>370,696</b>	<b>(171,641)</b>	<b>(2,681)</b>	<b>84,701</b>	<b>281,075</b>
Profit for the year	-	-	-	(22,791)	(22,791)
Other comprehensive income	-	-	7,873	-	7,873
Total comprehensive income	-	-	7,873	(22,791)	(14,918)
Share-based payments	-	2,910	-	-	2,910
<b>Balance at 30 June 2022</b>	<b>370,696</b>	<b>(168,731)</b>	<b>5,192</b>	<b>61,910</b>	<b>269,067</b>

*The consolidated statement of changes in equity should be read in conjunction with the accompanying notes.*

## Consolidated statement of cash flows

For the year ended 30 June 2022

	Notes	2022 \$000	2021 \$000
<b>Cash flows from operating activities</b>			
Receipts from customers		171,544	164,482
Payments to employees and suppliers <sup>1</sup>		(139,410)	(152,039)
Interest received		1	17
Interest paid		(1,630)	(1,464)
Income tax paid		(385)	(195)
Net cash from operating activities	15	30,120	10,801
<b>Cash flows from investing activities</b>			
Payments for software development costs	9	(42,388)	(34,130)
Purchase of property and equipment		(2,358)	(1,051)
Purchase of intangible assets	9	-	(126)
Acquisition of Topos Labs, LLC, net of cash acquired	16	(6,861)	-
Net cash used in investing activities		(51,607)	(35,307)
<b>Cash flows from financing activities</b>			
Principal payments of lease		(2,727)	(3,739)
Proceeds from issuance of ordinary shares	13	-	275,661
Payments to option holders for cancellation of options	14	-	(175,614)
Payments for share issue costs <sup>1</sup>		-	(13,132)
Repayment of borrowings		-	(25,071)
Net cash provided by / (used in) financing activities		(2,727)	58,105
Net change in cash and cash equivalents		(24,214)	33,599
<b>Cash and cash equivalents at beginning of financial year</b>	6	70,865	38,539
Exchange differences on cash and cash equivalents		195	(1,273)
<b>Cash and cash equivalents at end of financial year</b>	6	46,846	70,865

The consolidated statement of cash flows should be read in conjunction with the accompanying notes.

<sup>1</sup> In FY2021, cash flows related to payment of offer costs are recognised in the statement of cash flows between operating activities and financing activities, on a basis consistent with the split between recognition in equity and profit and loss (refer Note 5). The total amount of cash paid for offer costs during the year was \$45,409,000 of which \$32,277,000 was recognised within payments to employees and suppliers as part of operating activities, and \$13,132,000 was recognised as payments for share issue costs as financing activities.

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# Notes to the Preliminary Final Report

## 1. Basis of preparation

### 1.1 Statement of compliance

The Preliminary Final Report (the Report) has been prepared in accordance with Australian Accounting Standards (AASBs) adopted by the Australian Accounting Standards Board and the *Corporations Act 2001*. The Report also complies with International Financial Reporting Standards and Interpretations ('IFRICs') adopted by the International Accounting Standards Board.

The Report is presented in Australian dollars, which is the functional currency of Nuix Limited, and has been prepared on the basis of historical cost except in accordance with relevant accounting policies where assets and liabilities are stated at their fair values.

The Annual Financial Report is in the process of being audited. This Report should also be read in conjunction with any public announcements made by Nuix during the year in accordance with the continuous disclosure requirements arising under the *Corporations Act 2001* and ASX Listing Rules.

Nuix is a company of the kind referred to in ASIC Corporations (Rounding in Financial / Directors' Reports) Instrument 2016/191. In accordance with that instrument, all financial information presented has been rounded to the nearest thousand dollars, unless otherwise stated.

### 1.2 Significant accounting policies

The significant accounting policies applied by Nuix in this Preliminary Final Report are the same as those applied by the Group in the Nuix Limited Annual Report for the year ended 30 June 2021.

### 1.3 Critical accounting estimates and judgements

The preparation of the consolidated financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected. In preparing this Report, judgements made by management in the application of AASBs that have a significant effect on the consolidated financial statements and estimates with a significant risk of material adjustment in future periods were the same as those applied to the Nuix Annual Report for the year ended 30 June 2021.

### 1.4 Going concern

At 30 June 2022, the group is in a net current asset position of \$38,161,000. At 30 June the Group had \$46,846,000 available cash and cash equivalents (refer Note 6). The preliminary final financial statements have been prepared on a going concern basis.

In preparing these preliminary final financial statements, the Directors have assessed the appropriateness of the going concern basis of preparation. The Group have prepared cash flow forecasts, taking into account information currently available regarding current conditions and those, at least but not limited to, twelve months from the end of the reporting period. Important to the assumptions used regarding a return to operating net cash inflows in FY24 are the potential outcomes from the litigation matters as discussed in Note 18 and the access to other funding sources should they be required to achieve the Group's strategy. The uncertainties attached to funding sources, the unknown outcomes of the litigation matters together with the potential business impacts of the ongoing litigation matters, gave rise to the Group concluding that while there are uncertainties related to events or conditions that may, in the event of any materially adverse outcome, cast doubt on the entity's ability to realise its assets and discharge its liabilities in the normal course of business at some point in the future, it remains appropriate that the preliminary final financial statements be prepared on going concern basis.

In forming this conclusion, the Group consider they have a business plan which appropriately considers the following factors, associated risks and mitigating factors:

- cash flow forecasts inclusive of growth in revenue supported by the investment in sales capability and product development in the last year along with significant unusual matters such as the settlement of contingent consideration for the Topos Labs acquisition and ongoing legal fees, indicate sufficient cash balances throughout the next 12 months with a return to net cash inflows in the year ended 30 June 2024;
- recent results of operating activities undertaken aligned with the new Nuix strategy including price rises and an improving NDR% have been taken into account when setting cash forecasts;
- the ability to reduce forecast operating expenditure through delaying the development of new products and/or other cost reduction measures have been determined and can be implemented as required to scale back cash outflows as required;
- the potential timing and quantum of any adverse outcomes from the current regulator action and reflected that advice in the cash flow forecasts with suitable consideration of alternative scenarios that could arise;
- the litigation and claims underway, in particular, consideration of the potential impact of a significant adverse judgment in relation to the Sheehy claim in the cash forecast period. In a scenario where this occurs, the Group may seek a stay of judgment pending the outcome of any appeal which, if granted, would delay any obligation to pay any liability arising from a judgment until an appeal is determined which is likely to be at least 12 months beyond the date of signing of this Financial Report. The Group continues to reject the Sheehy claim in its entirety;
- the Group continues to assess whether it will seek access to bank financing to provide medium- and long-term support for the business strategy. The existing ASIC and other litigation matters may increase the risk and uncertainty regarding the Groups ability to secure additional bank financing should it be required; and
- the ability to raise equity from existing and or new shareholders.

Based on the above, the Group is satisfied that it will be able to continue to realise its assets and discharge its liabilities in the normal course of business for a minimum of the next twelve months.

## 1.5 Significant events and transactions

The Group acquired Topos Labs, LLC on 20 September 2021, a developer of Natural Language Processing software that helps computer systems better understand text and spoken words at speed and scale. Refer to Note 16 for further details related to the accounting for transactions related to this acquisition, and an explanation of how the acquisition has impacted the results for the year ended 30 June 2022.

During the year ended 30 June 2022, central banks including the Reserve Bank of Australia have lifted the risk-free rate of interest. Notwithstanding this change in the macroeconomic environment, no impairment has been recognised against the intangible assets of the Group.

## 2. Segment information

The Group manages its operations as a single business operation and there are no parts of the Group that qualify as operating segments under AASB 8 Operating Segments. The CEO (Chief Operating Decision Maker or “CODM”) assesses the financial performance of the Group on an integrated basis only and accordingly, the Group is managed on the basis of a single segment. Information presented to the CODM on a monthly basis is categorised by type of revenue as provided below. Further, earnings before interest, tax and depreciation and amortisation (EBITDA) is used to assess the performance of the business.

### Segment performance

	2022 \$000	2021 \$000
Software	146,418	171,513
Services	5,840	4,465
Hardware	52	90
Total revenue	152,310	176,068

In general, a large amount of revenue is generated by customers that are global, from transactions that cross multiple countries and where the source of revenue can be unrelated to the location of the users accessing the software. Accordingly, the Group is managed as a single segment.

Key elements adjusted against statutory loss after tax to derive segment EBITDA are as follows:

	2022 \$000	2021 \$000
Net loss after tax	(22,791)	(1,406)
Less: Income tax benefit	1,314	2,554
Loss before income tax	(24,105)	(3,960)
Add: Depreciation and amortisation	35,584	31,072
Less: Net foreign exchange (gains) / losses	(1,045)	2,015
Add: Interest expense	1,630	1,393
EBITDA	12,064	30,520

### Geographic Information

The amounts for revenue by region in the following table are based on the invoicing location of the customer

Revenue generated by location of customer <sup>1</sup>	2022 \$000	2021 \$000
Asia Pacific	34,479	29,519
Americas	82,708	92,348
Europe, Middle East and Africa (EMEA)	35,123	54,201
	152,310	176,068

Non-current assets by geographic location	2022 \$000	2021 \$000
Asia Pacific	134,928	121,272
Americas	129,492	99,604
Europe, Middle East and Africa (EMEA)	2,022	2,292
	266,442	223,168

<sup>1</sup> The amounts for revenue by region in the following table are based on the invoicing location of the customer.

### 3. Revenue

	2022 \$000	2021 \$000
Software (including related support and maintenance)	146,418	171,513
Services	5,840	4,465
Hardware	52	90
	152,310	176,068

#### Disaggregation of revenue

The Group disaggregates revenue by categories shown in the table below.

##### Revenue by type

	2022 \$000	2021 \$000
Subscription licences (including related support and maintenance)	88,953	119,049
Perpetual licences	26,174	30,442
Consumption licences	31,291	22,022
Total licence revenues	146,418	171,513
Professional services	5,840	4,465
Hardware	52	90
Total other revenues	5,892	4,555
Total revenues	152,310	176,068

##### Timing of revenue recognition

	2022 \$000	2021 \$000
Point in time	94,094	118,592
Overtime	58,216	57,476
	152,310	176,068

### 4. Other income

	2022 \$000	2021 \$000
Government grant income	1,157	1,086
Other income	73	74
	1,230	1,160

## 5. Loss for the year

	2022 \$000	2021 \$000
Expenses (included in general and administration)		
Legal fees – operational	1,841	1,623
Legal fees – non-operational <sup>1</sup>	13,796	
Offer costs <sup>2</sup>	-	32,277
Corporate action / trade sale <sup>3</sup>	-	2,637
Listing fees	-	1,014
Bad debts expense	1,221	2,215
Low value / short term leases	313	106
Wages and salaries		
Sales and distribution <sup>4</sup>	53,830	49,303
Research and development <sup>4</sup>	13,112	8,977
General and administration	15,141	12,806
	82,083	71,086
Share-based payment expenses		
Sales and distribution	1,396	1,139
Research and development	838	977
General and administration	763	2,511
	2,997	4,627
Depreciation and amortisation (recognised across functions)		
Sales and distribution	2,378	2,615
Research and development	31,948	27,157
General and administration	1,258	1,300
Finance costs		
Interest expense	1,630	1,393

<sup>1</sup> Relates costs for Group's defences to the actions brought as disclosed in Note 18, and legal advice for the acquisition of Topos Labs, LLC.

<sup>2</sup> The total costs related to the offer in the prior corresponding period were \$45,409,000, of which \$13,132,000 (\$9,192,000, net of related tax impact) related to the issue of new shares by the Company and are offset against equity raised in the offer. The remaining \$32,277,000 (\$22,593,000, net of related tax impact) relates to the sale of existing shares and is recognised as an expense within General and Administration, with the related tax benefit recognised in profit and loss.

<sup>3</sup> Relates to one-off costs of a sale process explored by Nuix Limited as an alternative to the Offer in the prior corresponding period.

<sup>4</sup> Wages and salaries expense disclosed for the research and development function (and sales and distribution function to the extent that those employees are involved in the testing of development activities), presented above are net of amounts required to be capitalised as development costs to intangible assets.

Wages and salaries capitalised as development costs to intangible assets totalled \$33,094,000 during the year ended 30 June 2022 (2021: \$29,245,000), with the remaining amounts capitalised being directly attributable costs and incremental overheads of development activities.



## 6. Cash and cash equivalents

	2022 \$000	2021 \$000
Bank balances	46,846	70,865
Total cash and cash equivalents	46,846	70,865

## 7. Trade and other receivables (including contract assets)

	2022 \$000	2021 \$000
Trade receivables	29,309	30,354
Provision for impairment of trade receivables and unbilled revenue	(1,007)	(1,565)
Unbilled revenue	34,273	44,365
Other debtors	-	87
Total trade and other receivables	62,575	73,241

### Ageing of overdue receivables

	2021 \$000	2020 \$000
1 – 3 months	3,212	3,601
4 – 6 months	365	561
Over 6 months	1,232	1,176
	4,809	5,338

## 8. Other current assets

	2022 \$000	2021 \$000
Prepayments	6,164	6,057
Costs of obtaining contracts	1,650	-
Other receivables	284	152
Total other current assets	8,098	6,209

## 9. Intangible assets

### Reconciliation of carrying amount

	Goodwill \$'000	External licenses \$'000	Brand \$'000	Intellectual property \$'000	Total \$'000
<b>Year ended 30 June 2021</b>					
Balance at 1 July 2020	4,543	128	730	191,754	197,155
Effect of movements in exchange rates - cost	(398)	(133)	(64)	(8,438)	(9,033)
Effect of movements in exchange rates - accumulated amortisation & impairment	-	124	-	1,418	1,542
Additions	-	126	-	34,130	34,256
Disposals	-	-	-	-	-
Amortisation	-	(134)	-	(26,371)	(26,505)
<b>Balance at 30 June 2021</b>	<b>4,145</b>	<b>111</b>	<b>666</b>	<b>192,493</b>	<b>197,415</b>
Carrying amount at 30 June 2021					
At cost	4,145	2,146	666	277,753	284,710
Accumulated amortisation & impairment	-	(2,035)	-	(85,260)	(87,295)
<b>Balance at 30 June 2021</b>	<b>4,145</b>	<b>111</b>	<b>666</b>	<b>192,493</b>	<b>197,415</b>
<b>Year ended 30 June 2022</b>					
Balance at 1 July 2021	4,145	111	666	192,493	197,415
Effect of movements in exchange rates - cost	384	140	62	8,993	9,579
Effect of movements in exchange rates - accumulated amortisation & impairment	-	(133)	(7)	(2,719)	(2,859)
Acquisition via business combination <sup>1</sup>	13,872	-	95	7,088	21,055
Additions	-	-	-	42,388	42,388
Transfers from other asset classification	-	1,275	-	-	1,275
Amortisation	-	(362)	(246)	(31,120)	(31,728)
<b>Balance at 30 June 2022</b>	<b>18,401</b>	<b>1,031</b>	<b>570</b>	<b>217,123</b>	<b>237,125</b>
Carrying amount at 30 June 2022					
At cost	18,401	3,786	823	336,222	359,232
Accumulated amortisation & impairment	-	(2,755)	(253)	(119,099)	(122,107)
<b>Balance at 30 June 2022</b>	<b>18,401</b>	<b>1,031</b>	<b>570</b>	<b>217,123</b>	<b>237,125</b>

## 10. Trade and other payables

	2022 \$000	2021 \$000
Sundry payables and accrued expenses	16,626	9,670
Trade payables	5,311	5,846
Customer deposits	245	186
Payroll tax and other statutory liabilities	878	3,686
Indirect taxes payable	682	366
<b>Total trade and other payables</b>	<b>23,742</b>	<b>19,754</b>

<sup>1</sup> Following the Topos Labs acquisition, the USD balances of the intangible assets acquired via business combination are: Goodwill: USD 9,536,000; Brand: USD 65,000; Intellectual property: USD 4,873,000. The difference between the AUD balances in Note 9 and Note 16 arises from the movement in the foreign currency exchange rates between the acquisition date 20 Sep 2021 and the year-end date 30 Jun 2022. The balances in Note 16 were presented using foreign exchange rate at 20 Sep 2021 (1.37354 AUD to 1 USD) whereas the balances in Note 9 were translated using the foreign exchange rate at 30 Jun 2022 (1.454577 AUD to 1 USD).

## 11. Deferred Revenue

	2022 \$000	2021 \$000
<b>Customer-related</b>		
Support and maintenance on term licences	15,026	14,946
Term licences (billed) commencing post balance date	3,370	7,284
Support and maintenance on perpetual licenses	14,862	12,561
Perpetual licences commencing post balance date	-	32
Consumption income	8,189	2,138
Professional services income	2,922	3,004
	44,369	39,965
<b>Tax incentive-related</b>		
Research and development	4,916	5,395
<b>Total deferred revenue</b>	<b>49,285</b>	<b>45,360</b>

## 12. Borrowing facility

### Secured liabilities

Nuix Limited had a Facility Agreement with the Commonwealth Bank of Australia ('CBA') which provided funding to the Company through a Cash Advance Facility for the period to 11 September 2022.

Funding under the Cash Advance Facility was available under two tranches, being Tranche A for AUD \$40,000,000 and Tranche B for USD \$7,500,000. Accordingly, the available funding under the facilities as denominated in Australian dollars fluctuated from period to period, with \$50,000,000 being available under these facilities as of 30 June 2022 (2021: \$50,000,000). The Company had not drawn on either of these facilities during the year ended 30 June 2022, nor subsequent to 30 June 2022.

The Facility Agreement also provides for a bank guarantee facility and CBA has issued a bank guarantee under that facility in an amount of \$746,460 to support Nuix Limited's obligations under a real property lease. Nuix Limited's obligations in respect of that bank guarantee are contingent only.

Given that the Company has not been utilising the Cash Advance Facility over the preceding 12 months and has \$46,846,000 cash available at 30 June 2022 the Group has, post year-end, terminated the Facility Agreement with CBA. The Company will continue to assess its ongoing liquidity requirements.

## 13. Issued capital

Movements in ordinary shares	2022 Shares	2021 Shares	2022 \$000	2021 \$000
Opening balance	317,314,794	265,400,633	370,696	104,227
Shares issued on IPO, net of costs	-	51,904,161	-	275,611
Shares issued on option exercise	-	10,000	-	50
Transaction costs arising from issue of shares, net of tax	-	-	-	(9,192)
Closing balance	317,314,794	317,314,794	370,696	370,696

Ordinary shares participate in dividends and the proceeds upon winding up of the Company, proportionately to the shareholding. At the shareholders' meetings each ordinary share is entitled to one vote when a poll is called, otherwise each shareholder has one vote on a show of hands. The issued shares do not have a par value.

Management controls the capital of the Group in order to maintain an appropriate debt to equity ratio, provide the shareholders with returns and ensure that the Group can fund its operations and continue as a going concern.

The Group's debt and capital includes ordinary share capital and financial liabilities, supported by financial assets. There are no externally imposed capital requirements aside from debt covenants. Management effectively manages the Group's capital by assessing the Group's financial risks and adjusting its capital structure in response to changes in these risks and in the market. These responses include the management of debt levels, distributions to shareholders and share issues.

## 14. Reserves

### Foreign currency translation reserve

The Foreign Currency Translation Reserve comprises all foreign currency differences arising from the translation of the financial statements of foreign operations.

### Share-based payment reserve

The share based payment reserve is used to recognise the value of equity-settled share-based payments provided to employees, including key management personnel, as part of their remuneration.

Movements in reserves	2022 \$000	2021 \$000
<b>Share option reserve</b>		
As at 1 July	(171,641)	(654)
Share-based payment arrangements	2,910	4,053
Cancellation of options	-	(175,040) <sup>1</sup>
As at 30 June	(168,731)	(171,641)
<b>Foreign currency translation reserve</b>		
As at 1 July	(2,681)	5,797
Foreign currency translation reserve	7,873	(8,478)
As at 30 June	5,192	(2,681)
<b>Total Reserves</b>	<b>(163,539)</b>	<b>(174,322)</b>

<sup>1</sup> In the prior year ended 30 June 2021, a total of 38,961,408 options were cancelled on completion of the offer for cash (calculated as the Offer Price less the exercise price of the options). The Company concluded that on 18 November 2020 when the Prospectus was published, optionholders would consider it being more probable than not that their share-based payment arrangements would be cash settled (for an aggregate sum of \$175,614,000). On the basis that part of the service period was outstanding and being performed between 18 November 2020 and listing on 4 December 2020, a portion of the amount for which the options were cancelled (\$574,000) was recognised in profit and loss as a cash settled share-based payment.

## 15. Reconciliation of cash flows from operating activities

	2022 \$000	2021 \$000
<b>Cash flows from operating activities</b>		
Loss for the year (before income tax)	(24,105)	(3,960)
<i>Non-cash charges recognised in profit and loss:</i>		
Depreciation	3,856	4,567
Amortisation of intangible assets	31,728	26,506
Amortisation of capitalised borrowing costs	66	69
Bad debts expense	1,221	2,225
Share based payment expense	2,997	4,627
Net exchange rate differences	604	1,686
<i>Changes in assets and liabilities:</i>		
Decrease / (increase) in trade and other receivables	9,346	(15,884)
(Increase) / decrease in deferred tax asset	(257)	381
Increase in other current assets	(2,717)	(4,310)
(Decrease) / increase in trade and other payables	3,444	(3,035)
(Decrease) / increase in deferred revenue	3,247	(3,073)
Increase in employee benefits provisions	702	1,542
Decrease in current tax liabilities	(543)	(377)
Increase in deferred tax liabilities	-	(165)
Increase in provision for make good	531	2
<b>Net cash from operating activities</b>	<b>30,120</b>	<b>10,801</b>

## 16. Acquisition of Topos Labs, LLC

The Group acquired Topos Labs, LLC ('Topos') on 20 September 2021, a developer of Natural Language Processing ('NLP') software that helps computer systems better understand text and spoken words at speed and scale. The Group has commenced activities to integrate the acquired intellectual property with the powerful Nuix Engine and anticipates that it will be a valuable add-on for users of our Nuix Workstation software.

Topos' Artificial Intelligence-driven NLP platform is designed to reduce the workload on data reviewers and analysts by surfacing relevant or risky content faster. NLP models can be defined directly through the no-code user interface, reducing the time that non-technical business users need to identify risks in an organisation's data. Topos is then also able to present the risk assessment of confidential, sensitive, and regulated content in user-friendly dashboards.

In the period since acquisition to 30 June 2022, Topos incurred a loss of \$3,345,000, inclusive of \$2,385,000 for employee benefit expenses related to payments for expected milestone achievement that are treated as being separate arrangements to the acquisition (see below), and amortisation of acquired intangibles of \$917,000. Included in this loss since acquisition, are post acquisition revenues of \$105,000.

If the acquisition had occurred on 1 July 2021, management estimates that consolidated revenue would have been \$37,000 higher, and consolidated loss for the year would have been \$667,000 higher. In determining these amounts, management has assumed that the fair value adjustments, determined provisionally, that arose on the date of acquisition would have been the same if the acquisition had occurred on 1 July 2021; and that the employee benefit expenses related to expected milestone achievement are incurred from acquisition date only.

The Group incurred acquisition-related costs of AUD \$775,000 relating to external legal fees and legal due diligence costs. These costs have been included in 'general and administrative expenses'.

### A. Consideration

The following table summarises the acquisition-date fair value of each major class of consideration transferred.

	\$000
Cash	6,868
Contingent consideration	12,999
<b>Total consideration</b>	<b>19,867</b>

The agreement provides for three mechanisms where payments can be made:

- USD \$5,000,000 upfront cash payment;
- Up to USD \$18,500,000 in cash payments for achievement of milestones paid to selling shareholders;
- Up to USD \$1,500,000 in shares of Nuix Limited to employees (who may or may not have been selling shareholders) for the achievement of milestones.

Cash payments for achieving milestones for specific shareholders who previously held a total of 23.25% of the share capital of Topos, are contingent on their continued provision of employment or services as a contractor post acquisition. Issuance of shares to employees upon the achievement of milestones is contingent on their continued employment post acquisition. As a result, 23.25% of the contingent cash payments and all of the share-based payments are separate arrangements and do not form part of the consideration for acquiring Topos.

The impact of treating these arrangements as separate to the acquisition and as employee benefit arrangements in the year ended 30 June 2022 has been that an employee benefit expense of AUD \$2,385,000 has been recorded in relation to partial satisfaction of the relevant service periods towards points in time that milestones are anticipated to be achieved. To the extent that a milestone is not anticipated to be achieved, no recognition of employee benefit expenses is required, and should there be a change in expectations on achievability of milestones, this is to be adjusted in profit and loss on a cumulative catch-up basis.

Contingent consideration that is part of the arrangement to acquire Topos, as its purpose is to verify or establish the fair value of the acquired business and its payment is not contingent on continued employment or service provision is measured at fair value. The acquisition date fair value of the consideration assessed to be part of the arrangement to acquire Topos, was determined to be AUD \$12,999,000.

## B. Identifiable assets acquired and liabilities assumed

The following table summarises the recognised amounts of assets acquired and liabilities assumed at the date of acquisition.

	\$000
Cash and cash equivalents	7
Unbilled receivables	24
Brand	89
Intellectual property	6,693
Assumed obligations relating to existing customers	(45)
<b>Total identifiable net assets acquired</b>	<b>6,768</b>

### Fair values measured on a provisional basis

The fair value of the assets acquired and liabilities assumed had been initially measured provisionally, as the Group was pending information related to the determination of tax bases of acquired assets, and could have received further information about contingent liabilities that exist as of acquisition date.

These measurements are now final, and there have been no changes to the provisional accounting for these acquired assets and assumed liabilities.

## C. Goodwill

Goodwill arising from the acquisition has been recognised as follows:

	Notes	\$000
Fair value of consideration	A	19,867
Fair value of net identifiable net assets	B	(6,768)
<b>Goodwill</b>		<b>13,099</b>

The goodwill is primarily related to growth expectations, expected future profitability, the skills and technical talent of Topos' workforce, and expected synergies to be achieved from integrating the NLP software into the Group's existing products. Goodwill has primarily been allocated to the Nuix Group CGU and is deductible for tax purposes in the United States.

## 17. Earnings per share

	2022 \$000	2021 \$000
Loss from continuing operations	(22,791)	(1,406)
Weighted average number of ordinary shares (basic)	317,314,794	295,123,838
Basic earnings per share (in dollars)	(0.07)	(0.00)
Loss from continuing operations	(22,791)	(1,406)
Weighted average number of ordinary shares (basic)	317,314,794	295,123,838
Shares issuable in relation to equity-based compensation scheme	4,527,969	18,519,920 <sup>1</sup>
Effect of share options and performance rights	Antidilutive <sup>2</sup>	Antidilutive <sup>2</sup>
Diluted weighted average number of ordinary shares	321,842,763	295,123,838
Diluted earnings per share (in dollars)	(0.07)	(0.00)

## 18. Contingencies

### Sheehy litigation

In November 2019, Nuix compromised a claim and formal proceedings brought by former CEO, Eddie Sheehy (Mr Sheehy) under which Nuix agreed to consent to a form of declaration proffered by Mr Sheehy being made by the Supreme Court of NSW in the form of Judgment. Pursuant to that compromise, the Supreme Court made a declaration that '453,273 options granted over unissued shares of Nuix held by Mr Sheehy are exercisable on the occurrence of a sale of [Nuix's] business' in accordance with an options agreement between the parties made in September 2008 (the Judgment). In accordance with the Judgment, Nuix's options register records that Mr Sheehy holds 453,273 options, each over one share at an exercise price of \$2.00 per option and without an expiry date.

Despite the 2019 Judgment, on 23 October 2020 Mr Sheehy commenced proceedings against Nuix in the Federal Court of Australia alleging that Nuix has acted inconsistently with the terms of the 2008 options agreement and has acted in an oppressive, unfairly prejudicial, unfairly discriminatory and/or unconscionable way against him. Mr Sheehy seeks orders to the effect that a sale of business for the purposes of the 2008 options agreement has occurred and that he is now entitled to exercise, and has validly exercised on 27 January 2021, his 453,273 options in return for 22,663,650 shares in Nuix as a result of a 1 for 50 share split conducted by Nuix in March 2017. Mr Sheehy alleges that it was an implied term of his 2008 options agreement with Nuix that '*if the shares of [Nuix] were split by a particular divisor, upon exercise of the options [Mr Sheehy] would be issued with the number of shares set out in the 2008 Option Agreement multiplied by the divisor, and that the exercise price of the options would be the exercise price divided by the divisor.*'

Mr Sheehy seeks declarations as to his alleged entitlements, compensation and damages.

Nuix rejects Mr Sheehy's claim in its entirety and has defended the proceedings. In particular, Nuix maintains that the dispute was properly compromised and validly determined by the Judgment issued by the NSW Supreme Court in 2019 and it is not open for Mr Sheehy to seek to re-litigate the issue, that Mr Sheehy's options were not the subject of the 2017 share split and that, in any event, no 'sale of the business' of the kind contemplated by

<sup>1</sup> Calculated as the gross shares issuable under option (i.e. not calculated using the treasury method)

<sup>2</sup> In the year ended 30 June 2022, the conversion of the options and performance rights on issue would reduce the loss per share.

Potential ordinary shares are 'antidilutive' when their conversion to ordinary shares would decrease loss per share from continuing operations. The calculation of diluted earnings per share does not assume conversion, exercise, or other issue of potential ordinary shares that would have an antidilutive effect on earnings per share.

As a result, the effect of share options and performance rights on diluted earnings per share is considered to be 'antidilutive' in the year ended 30 June 2022 (30 June 2021: Antidilutive).



the parties in the 2008 options agreement has occurred with the effect that none of Mr Sheehy's options are presently exercisable at all.

The matter was heard over a four-day hearing from 27 June to 30 June 2022 and included the presentation of opening submissions, lay evidence and expert evidence from both parties. A further one-day hearing is scheduled for August 2022, in which counsel for Nuix and Mr Sheehy will provide closing submissions.

If Mr Sheehy's new claim were successful, it may result in an additional 22,210,377 shares becoming issuable in relation to Nuix's equity-based compensation schemes and/or a potential damages payment. Mr Sheehy alleges that he has suffered damages in the range of \$96.9m to \$182.4m depending on the date at which the shares should have been issued and the manner in which he alleges they should have been disposed of. Nuix filed evidence in response to the quantum of damages sought by Mr Sheehy on 14 April 2022. If Mr Sheehy is unsuccessful in relation to his claims, he will not be entitled to any payment from Nuix.

### **ASIC Investigation**

As previously disclosed to the market, ASIC has been conducting an investigation in relation to potential contraventions of the Corporations Act concerning Nuix. ASIC's investigations relevantly concern: 1) the financial statements of Nuix Limited for the period ending 30 June 2018, 2019 and 2020; 2) Nuix's prospectus dated 18 November 2020; and 3) Nuix's market disclosures in the period between 4 December 2020 to 31 May 2021.

As advised to the market on 10 February 2022, Nuix has been notified by ASIC that it has completed the aspects of its investigation relating to points 1) and 2) above and has determined that it will not take any further action in relation to those matters. The aspects of ASIC's investigation relating to Nuix's market disclosures in the period between 4 December 2020 to 31 May 2021 is not yet complete.

Nuix believes that it has complied with its accounting and disclosure obligations and continues to cooperate fully with ASIC's investigation.

### **Class Action Risk**

On 22 November 2021, Nuix received a class action claim filed in the Supreme Court of Victoria by Shine Lawyers on behalf of Mr William Lay and persons who acquired interests in Nuix shares in the period between 18 November 2020 and 30 May 2021. In essence, the claim alleges that Nuix contravened provisions of the Corporations Act 2001 (Cth), the Australian Securities and Investments Commission Act 2001 (Cth) and the Australian Consumer Law in connection with its disclosures concerning its forecast FY21 revenue. The claim does not identify the amount of any damages sought. Nuix disputes the allegations and will be defending the claim.

On 23 November 2021, a second class action claim filed in the Supreme Court of Victoria by Phi Finney McDonald on behalf of Mr Daniel Joseph Batchelor and persons who acquired interests in Nuix shares by subscription in its IPO or in the period between 4 December 2020 and 29 June 2021. The claim relates to information contained in Nuix's Prospectus and Nuix's disclosure concerning forecast FY21 revenue and alleges that Nuix contravened provisions of the Corporations Act 2001 (Cth) and the Australian Securities and Investments Commission Act 2001 (Cth). The claim covers similar subject matter to the claim filed by Shine Lawyers which was announced on 22 November 2021 and does not identify the amount of any damages sought. Mr Batchelor's claim has also been commenced against Macquarie Capital (Australia) Limited and Macquarie Group Limited as co-defendants. Nuix disputes the allegations and will be defending the claim.

On 10 March 2022, Nuix has become aware of a further overlapping class action claim filed against in the Supreme Court of Victoria. This class action claim has been commenced by the Banton Group on behalf of Stella Stefana Bahtiyar on behalf of persons who acquired shares in Nuix in the period between 18 November 2020 and 31 May 2021. As with the other two class action claims which have been filed, the Banton Group claim relates to information contained in Nuix's Prospectus and Nuix's disclosures concerning its forecast FY21 revenue and alleges that Nuix contravened provisions of the Corporations Act 2001 (Cth), the Australian Securities and Investments Commission Act 2001 (Cth) and the Australian Consumer Law. The claim does not identify the amount of any damages sought. The claim has also named some other parties associated with the initial public offering, including Directors during the relevant period as co-defendants. Nuix disputes the allegations contained in the claim and will be defending it.

On 16 June 2022, a hearing was held in the Supreme Court of Victoria to seek to deal with the competing and overlapping claims made in the three class actions so that Nuix will face, in effect, only one class action in relation to the relevant allegations. The Court has not yet made its determination on which of the claims should be allowed to proceed.

**Bank guarantee**

The Company has obtained a bank guarantee in the amount of \$746,460 to secure certain obligations of the Company that arise under a commercial property lease.

**19. Events after the reporting date**

As noted in Note 12 of this Report, the Group has a Facility Agreement with CBA which expires on 11 September 2022. Given that the Company has not utilised the Cash Advance Facility over the preceding 12 months and has \$46,846,000 cash available at 30 June 2022 the Group has, post year-end, terminated the Facility Agreement with CBA.

Except as disclosed above, no other matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial periods.



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FOCUS, DELIVER, DELIGHT



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STRONGER TOGETHER



**INNOVATION**  
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COMMITTED TO THE MISSION



**INTEGRITY**  
AUTHENTIC AND ACCOUNTABLE



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## nuix

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