

MARKET RELEASE

18 May 2021

Investor Day Presentation

Please see attached the presentation for today's Investor Day.

This announcement is authorised by the Board of Nuix.

Investor Contacts

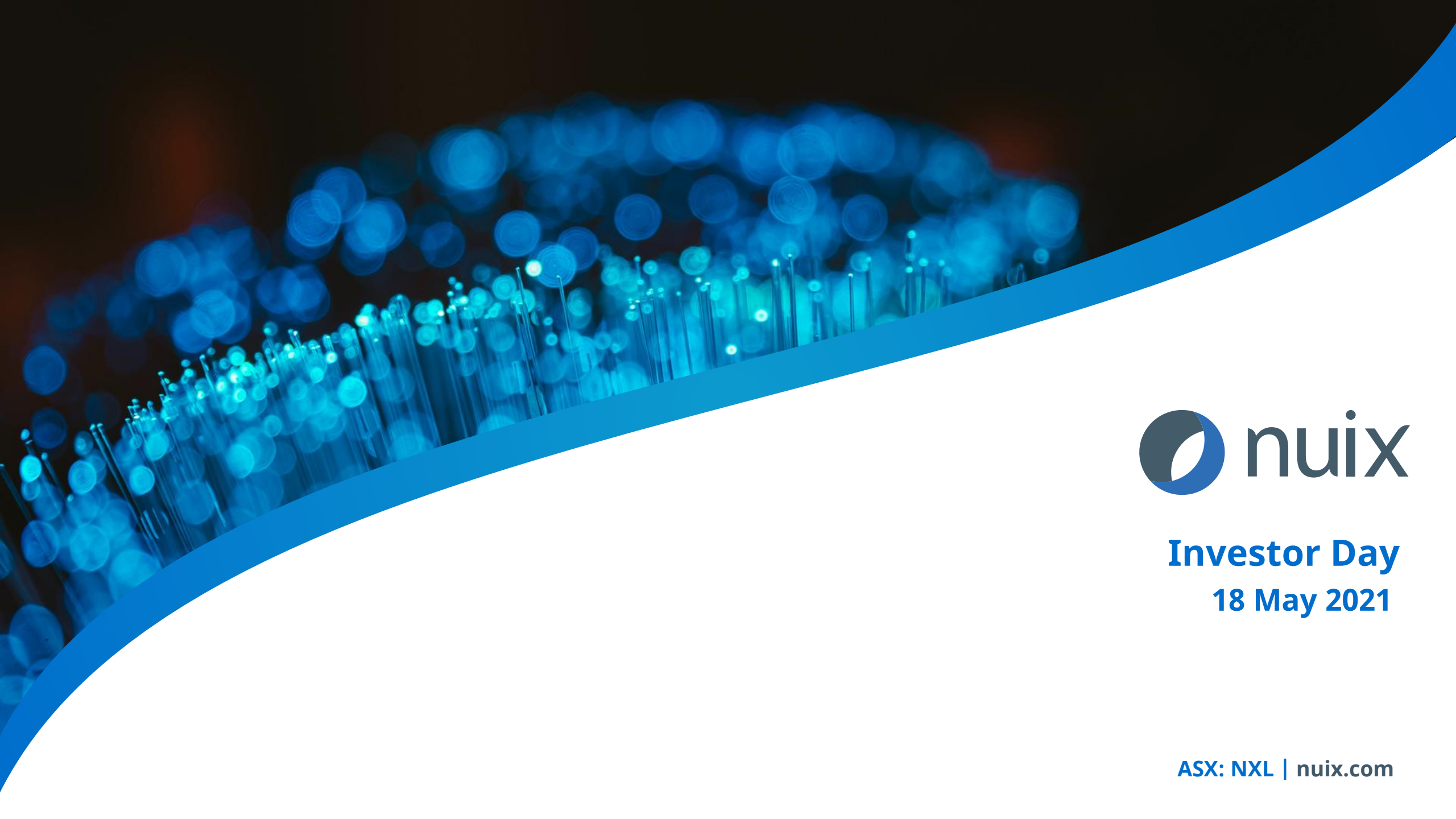
Vanessa Beresford
Citadel-MAGNUS
+61 451 422 892
vberesford@citadelmagnus.com

Matt Gregorowski
Citadel-MAGNUS
+ 61 422 534 755
mgregorowski@citadelmagnus.com

About Nuix

Nuix Limited is a leading provider of investigative analytics and intelligence software, with the vision of “finding truth in a digital world”. Nuix helps customers to process, normalise, index, enrich and analyse data from a multitude of different sources, solving many of their complex data challenges. The Nuix platform supports a range of use cases, including criminal investigations, financial crime, litigation support, employee and insider investigations, legal eDiscovery, data protection and privacy, and datagovernance and regulatory compliance. Headquartered in Sydney, Australia, Nuix licenses its software to more than 1,000 customers across 78 countries in North America, Asia Pacific and EMEA.

For further information, please visit investors.nuix.com



Investor Day
18 May 2021

ASX: NXL | nuix.com

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This document may contain forward looking statements with respect to the financial condition, results of operations, and business strategy of Nuix Limited. These forward-looking statements are based on estimates, projections, and assumptions made by Nuix Limited about circumstances and events that have not yet taken place. Although Nuix Limited believes the forward-looking statements to be reasonable, they are not certain. Forward-looking statements involve known and unknown risks, uncertainties, and other factors that are in some cases beyond Nuix Limited's control, and which may cause actual results, performance or achievements to differ materially from those expressed or implied by the forward-looking statements (and from past results). Nuix Limited makes no representation or warranty as to the accuracy of any forward-looking statements in this document and undue reliance should not be placed upon such statements.

Forward-looking statements may be identified by words such as "aim", "anticipate", "assume", "continue", "could", "estimate", "expect", "intend", "may", "plan", "predict", "should", "will", or "would", or the negative of such terms or other similar expressions that are predictions of or otherwise indicate future events or trends.

The forward-looking statements included in this document speak only as of the date of this document. Nuix Limited does not intend to update the forward-looking statements in this document in the future.



Chairman's opening remarks

Jeff Bleich



INVESTIGATE

Nuix overview video

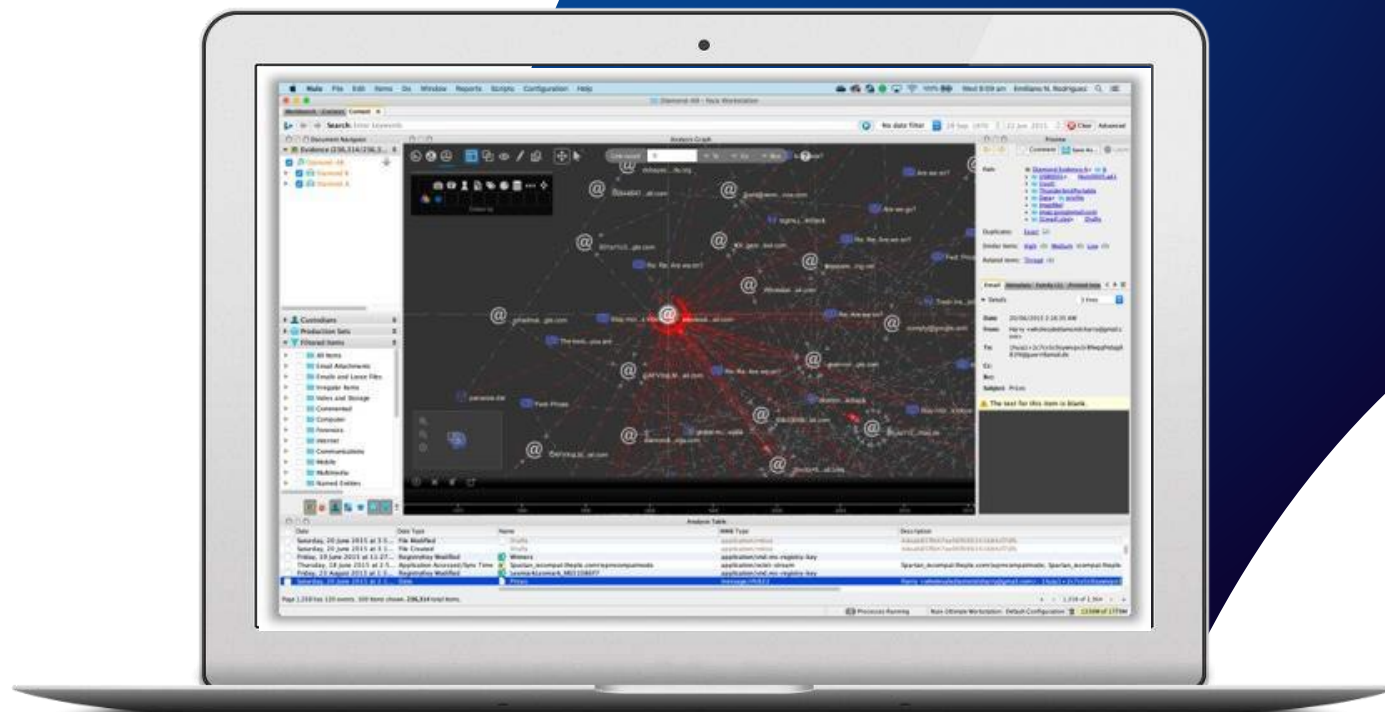


CEO's address

Rod Vawdrey

Agenda

- 9.00am** **Chairman's opening remarks**
Jeff Bleich
- 9.10am** **CEO's address**
Rod Vawdrey
- 9.20am** **Technology and product strategy**
Danny Pidutti, Chief Product Officer
Stephen Stewart, Chief Technology Officer
- 10.00am** **Q&A and coffee break**
- 10.30am** **Market solutions panel**
Jonathan Rees, EVP International Sales
Bill Adams, EVP eDiscovery
Abdes Afras, EVP Investigations
Oliver Harvey, EVP Governance Risk Compliance
- 11.00am** **Revenue model overview**
Stephen Doyle, CFO
- 11.30am** **Q&A**
- 11.55am** **CEO closing remarks**
Rod Vawdrey
- 12.00pm** **End**



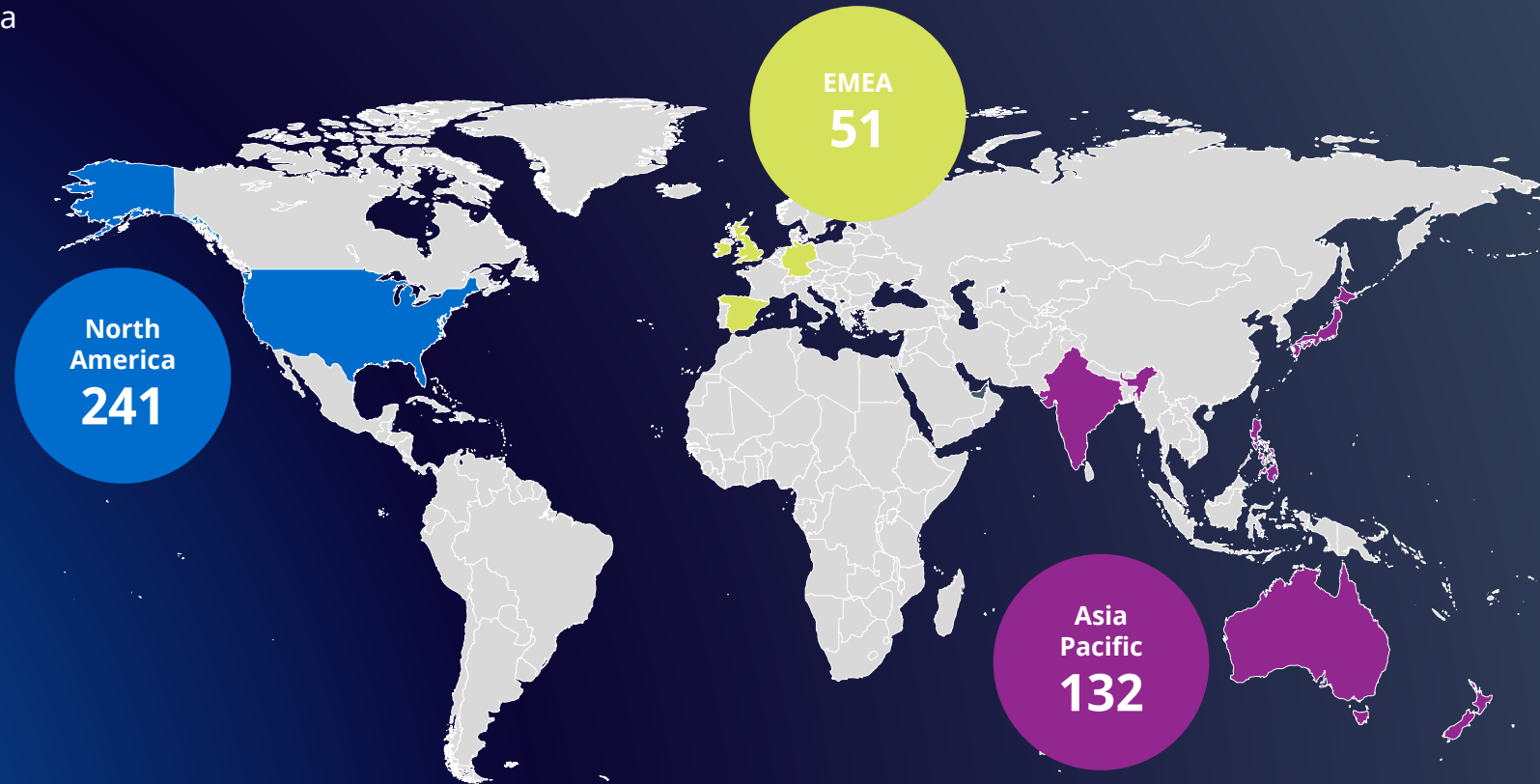
Nuix at a glance

- Leading provider of investigative analytics and intelligence software
- Software licensed to over 1,000 customers located in 78 countries
- Global footprint with 424 full time employees across North America, EMEA and Asia Pacific
- Listed on the ASX on 4 December 2020 (ASX:NXL)
- Headquartered in Sydney, Australia

FINDING TRUTH IN A DIGITAL WORLD

424
staff worldwide⁽¹⁾
in **11** countries

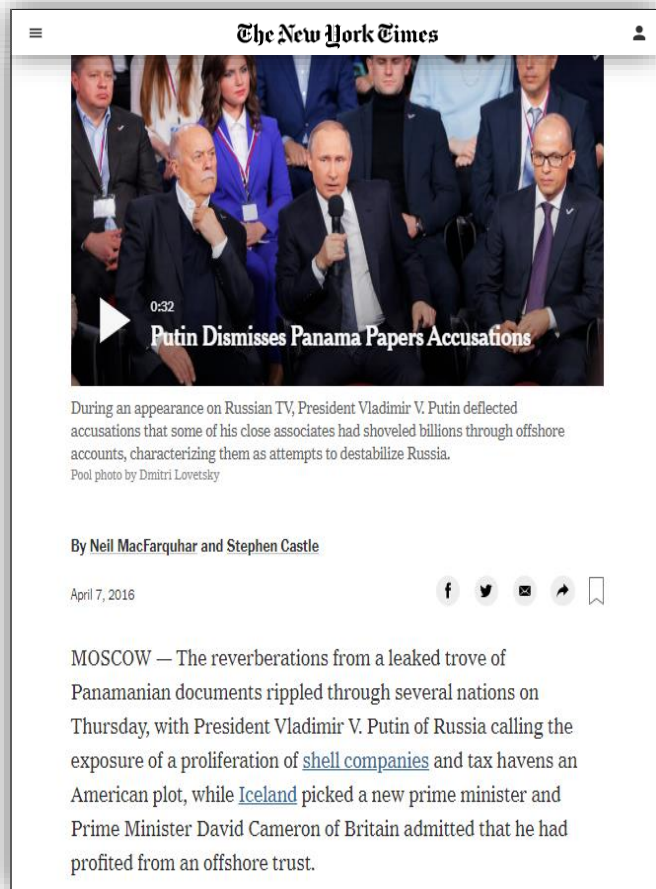
1,000+
customers
across **78** countries



Note:
1. FY21 total YTD headcount at December 2020

Why Nuix matters

Nuix software is used by many of the world's leading organisations in some of their most critical work



The New York Times

Putin Dismisses Panama Papers Accusations

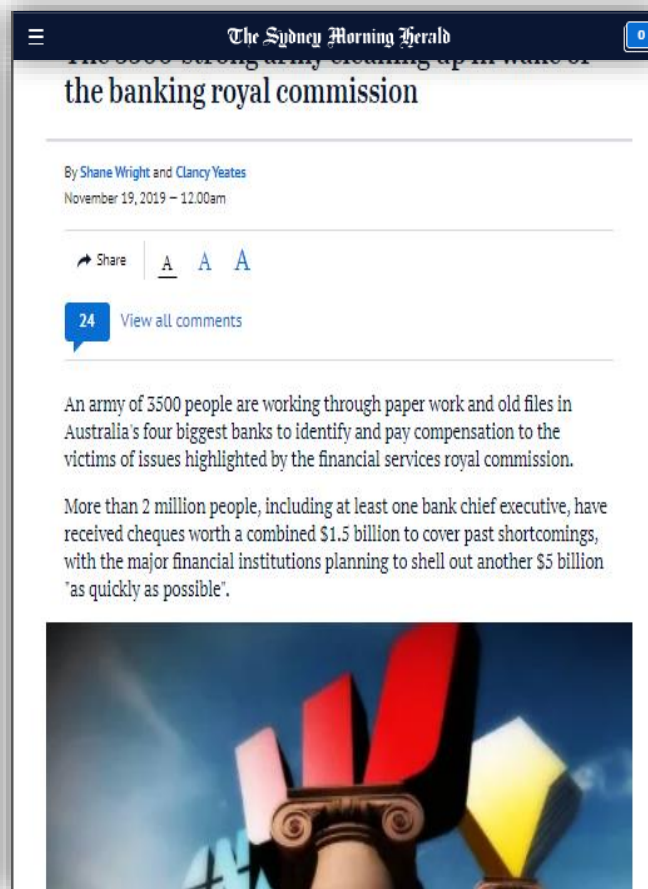
During an appearance on Russian TV, President Vladimir V. Putin deflected accusations that some of his close associates had shoveled billions through offshore accounts, characterizing them as attempts to destabilize Russia.

Pool photo by Dmitri Lovetsky

By Neil MacFarquhar and Stephen Castle

April 7, 2016

MOSCOW — The reverberations from a leaked trove of Panamanian documents rippled through several nations on Thursday, with President Vladimir V. Putin of Russia calling the exposure of a proliferation of [shell companies](#) and tax havens an American plot, while [Iceland](#) picked a new prime minister and Prime Minister David Cameron of Britain admitted that he had profited from an offshore trust.



The Sydney Morning Herald

the banking royal commission


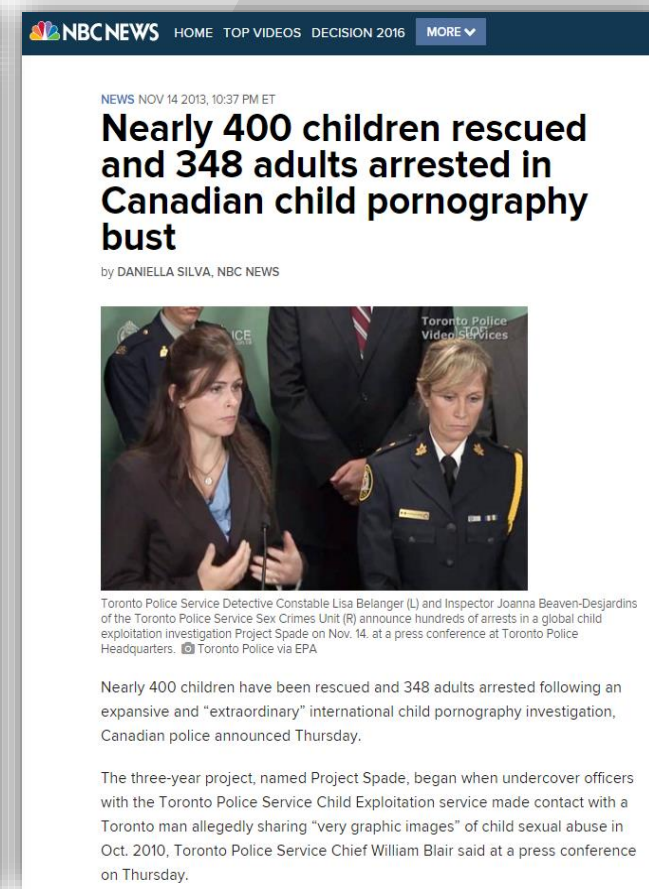
By Shane Wright and Clancy Yeates
November 19, 2019 – 12:00am

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24 View all comments

An army of 3500 people are working through paper work and old files in Australia's four biggest banks to identify and pay compensation to the victims of issues highlighted by the financial services royal commission.

More than 2 million people, including at least one bank chief executive, have received cheques worth a combined \$1.5 billion to cover past shortcomings, with the major financial institutions planning to shell out another \$5 billion "as quickly as possible".





NBC NEWS HOME TOP VIDEOS DECISION 2016 MORE

NEWS NOV 14 2013, 10:37 PM ET

Nearly 400 children rescued and 348 adults arrested in Canadian child pornography bust

by DANIELLA SILVA, NBC NEWS



Toronto Police Service Detective Constable Lisa Belanger (L) and Inspector Joanna Beaven-Desjardins of the Toronto Police Service Sex Crimes Unit (R) announce hundreds of arrests in a global child exploitation investigation Project Spade on Nov. 14, at a press conference at Toronto Police Headquarters. Toronto Police via EPA

Nearly 400 children have been rescued and 348 adults arrested following an expansive and "extraordinary" international child pornography investigation, Canadian police announced Thursday.

The three-year project, named Project Spade, began when undercover officers with the Toronto Police Service Child Exploitation service made contact with a Toronto man allegedly sharing "very graphic images" of child sexual abuse in Oct. 2010. Toronto Police Service Chief William Blair said at a press conference on Thursday.


National border agency uses Nuix to rapidly assess risk of citizen data exposure through subcontractor breach



Global telco eliminates backlogs using Nuix for internal investigations and litigation



Photo: Carles Rabada



Investment bank
uses Nuix to detect
breaches of ethical
walls – in real time

Matrix of opportunity

- Software platform
- Evolving to SaaS
- Strategic partners



Technology and product strategy



Danny Pidutti
Chief Product Officer



Stephen Stewart
Chief Technology Officer

Market solutions strategy



International sales

Jonathan Rees
Executive VP



eDiscovery

Bill Adams
Executive VP



Investigations

Abdes Afras
Executive VP



GRC

Oliver Harvey
Executive VP



Technology and product strategy

Danny Pidutti, Chief Product Officer

Stephen Stewart, Chief Technology Officer

Key industry trends driving demand for Nuix



Proliferation of unstructured data



Growth in data volumes



Focus on governance, risk and compliance



Consequences of data breaches



Increasing levels of digitisation and automation

Nuix expects to benefit from a continued **explosion in human-generated data**, which is increasing digital evidence of wrongdoing while driving **global regulation** and organisations' desire to be compliant

Unstructured data growth

2.5 EXABYTES

of human-generated
data are created

By 2025

the global datasphere will exceed
175 ZB with a 30% compound
annual growth rate

49%
of the world's stored data will
reside in public cloud
environments by 2025

1.7MB
of data will be created every
second for every person on
earth by 2025



It's not just documents: every 60 seconds ...



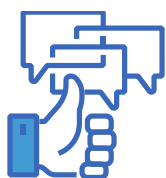
Zoom hosts **208,333** participants in meetings



Twitter gains **319** new users



WhatsApp users share **41,666,667** messages



Facebook users share **150,000** messages



Microsoft Teams connects **52,083** users







1,388,889 people make video or voice calls

80%

of data is unstructured and hard to understand

Communication patterns between parties provide valuable insight and make prevention possible

On-premises data exodus

	2020 revenue	2020 market share	2019–20 YOY growth	
	\$45.3B	31%	28%	<p>Amazon, Microsoft, Google and Alibaba represented more than 65% of the market in 2020</p> <p>33% growth in total 2020 cloud infrastructure services spending to US\$142B</p> <p>Market is expected to grow 18% in 2021</p>
	NA	20%	50%	
	\$13.1B	9%	58%	
	\$6.1B	7%	54%	

Source: Gartner (November 2020)

Source: <https://www.canalys.com/newsroom/global-cloud-market-q4-2020>

Source: <https://www.geekwire.com/2021/amazon-web-services-posts-record-13-5b-profits-2020-andy-jassys-aws-swan-song/>



The data risk

2020 compliance review – 10 largest fines

1. Wells Fargo agreed to pay \$3 billion fine for fraudulent account furore
2. Westpac agreed to record AU\$1.3 billion fine for AML failures
3. JP Morgan charged \$920 million for market manipulation
4. Citi to pay \$400 million OCC fine for risk management failures
5. Western Union refunded \$153 million for scam victims
6. Deutsche Bank faced \$150 million fine for Jeffery Epstein ties
7. SEB fined \$107 million by regulators for Baltic AML failures
8. OCC issued \$85 million penalty to USAA Federal Savings Bank
9. Capital One fined \$80 million for 2019 data breach
10. Commerzbank fined €37.8 million by FCA for AML failings



What do all these incidents have in common?

A group of humans broke the rules and **the banks' compliance systems missed it.**

Data breaches can happen to anyone

In Q1 2020, 8.4 billion records were exposed

- Facebook: 533 million
- Yahoo: 500 million
- Marriott: 383 million
- Twitter: 330 million
- Microsoft: 250 million
- Experian: 220 million
- MyFitnessPal: 150 million
- Capital One: 100 million

Source: [World's Biggest Data Breaches & Hacks — Information is Beautiful](#)
Source: [Risk Based Security: 2020 Q1 Data Breach Report](#)

\$8.2 million

average cost of a data breach

50%

of breaches involve insiders

To take preventative action and protect against internal and external threats, knowing what data is where is essential to inform monitoring, risk mitigation and protection strategies

... and all the other ways data can spell trouble

MARKETS BUSINESS INVESTING TECH POLITICS CNBC TV WATCHLIST PRO

TECH

Tesla sues former employee for allegedly stealing software code

PUBLISHED FRI, JAN 22 2021-9:08 PM EST | UPDATED FRI, JAN 22 2021-9:50 PM EST

Lora Kolodny @LORAKOLODNY

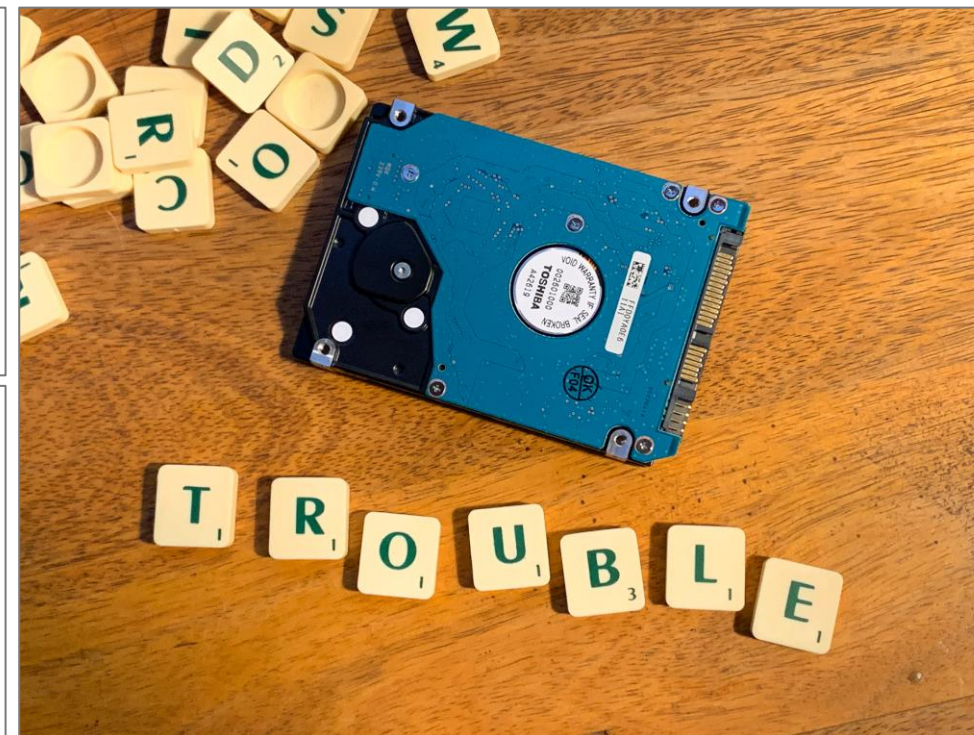
SHARE f t in

KEY POINTS

- According to a legal filing on Friday, Tesla is suing a former employee and software engineer named Alex Khatilov alleging trade secret theft and breach of contract.

Man faces 10 years' jail for ASX insider trading

Tony Yoo | April 12, 2021 12:13pm | More on: LOM



Desjardins: Rogue employee caused data breach for 2.9 million members

"I'd like to reassure our members and clients: their accounts and assets with Desjardins are protected in the event of fraud," Chief Executive Officer Guy Cormier said in the statement.

FREDÉRIC TOMESCO Updated: June 20, 2019

NEWS > INDUSTRY

U.S. Bank Sues Former Exec Michael Cole, Accused of Stealing Trade Secrets, Employees

Two years of sexual assault complaints up in the air after WA Police email bungle

By Rachael Dexter July 28, 2020 - 6:09am

Save Share A A A View all comments

For at least two years sexual assault complaints were being sent to an unmonitored Western Australia Police Force email address, with questions remaining over how many victim reports may have been lost, or never received by police at all.

Punjab National Bank \$1.8B Fraud Raises Questions About SWIFT Security

BY DEBORAH O'SOUZA Updated Feb 20, 2018

\$13 million awarded in sexual harassment jury trial

Tuesday, March 6, 2018

A federal jury awarded over \$13 million in damages to a single plaintiff in a sexual harassment/hostile work environment case brought under Title VII and New York State Human Rights Law (NYSHRL).

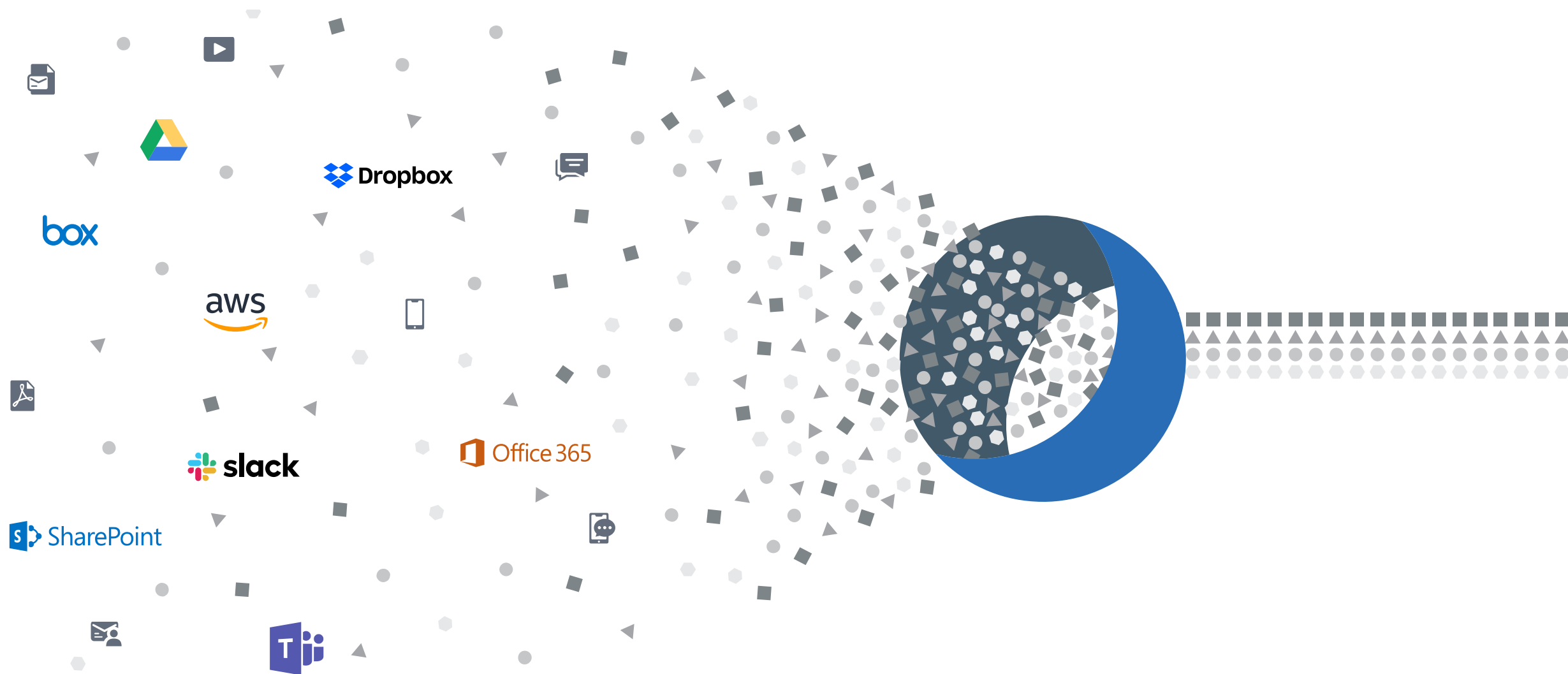
The award, however, is likely to be reduced since the jury awarded more than \$11 million for punitive damages under Title VII. Under the statutory caps on damages that apply to Title VII cases, the punitive damages award will likely be reduced to \$300,000. And the NYSHRL does not provide for punitive damages.

The jury also awarded \$1.7 million for compensatory/emotional distress damages and the NYSHRL allows for uncapped compensatory damages. Thus, because the plaintiff can recover these damages under the NYSHRL, the Title VII caps may not apply and could allow the plaintiff to keep the full award.

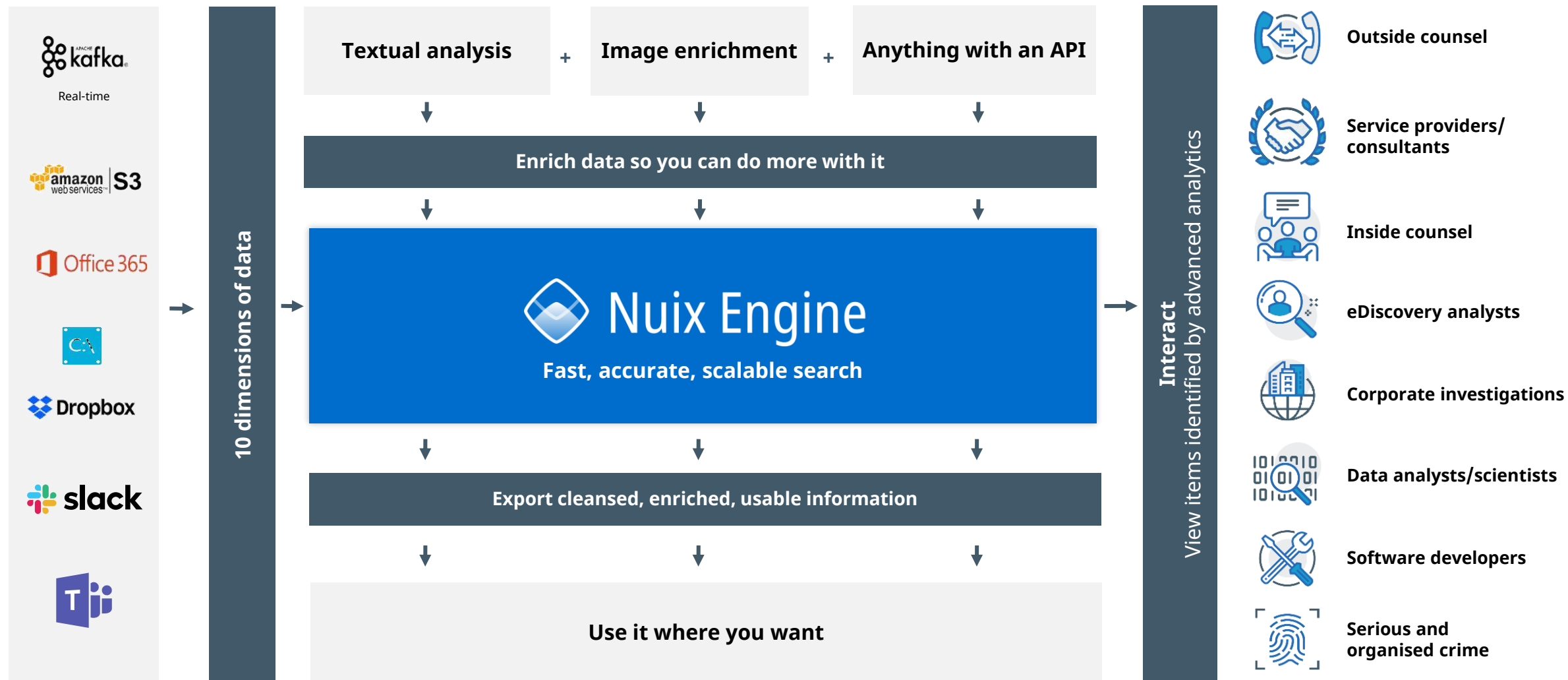


How does Nuix help?

Finding truth in the data



Nuix is at the heart of the data ecosystem



“That’s all great, but what is it you actually do?”

“We make `&` searchable!!!”

Stephen Stewart

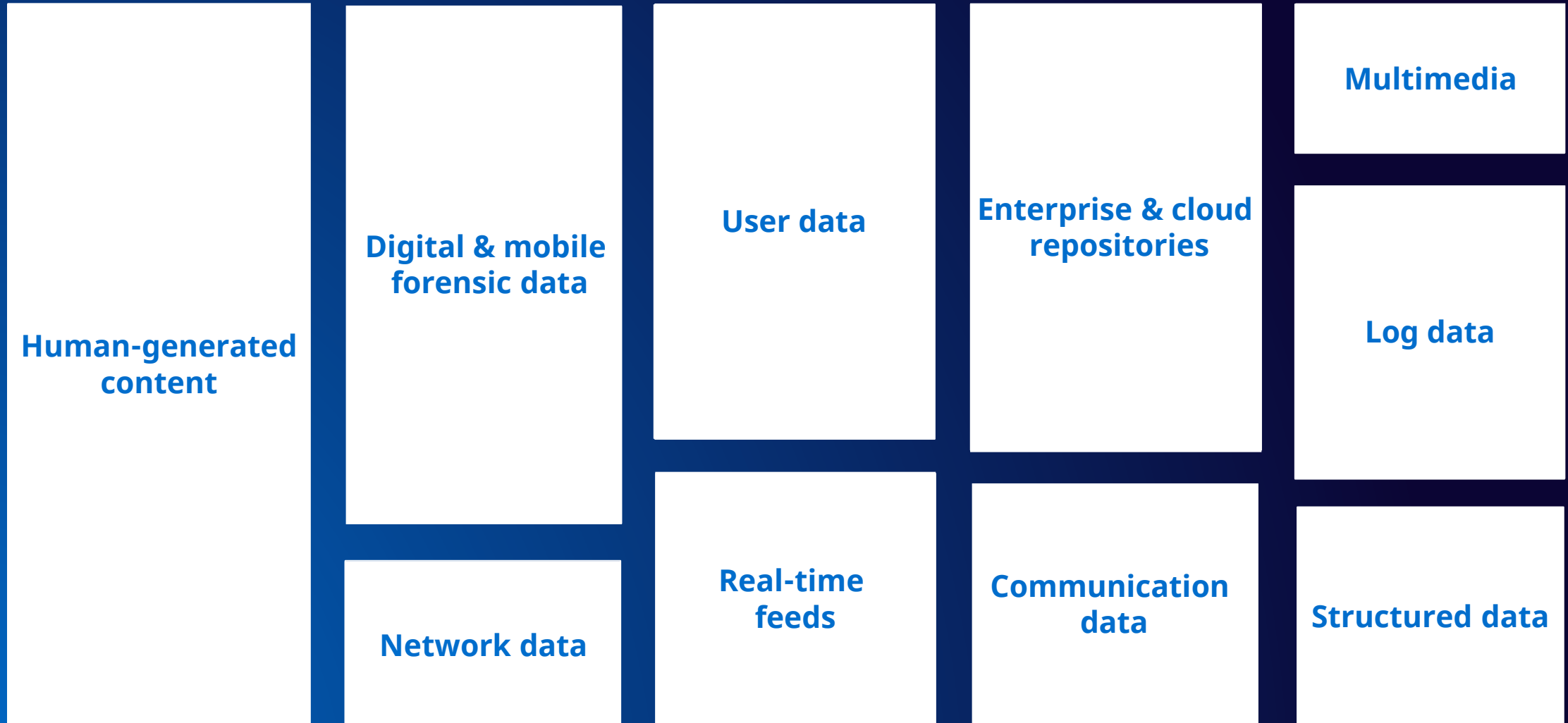
Global Chief Technology Officer, Nuix

“We make **data** searchable!!!”

Stephen Stewart

Global Chief Technology Officer, Nuix

Insights across 10 dimensions of data



Insights across 10 dimensions of data



Email files and databases

- Microsoft Exchange (EDB, EWS, STM)
- Microsoft Outlook (MSG, OST, PST)
- IBM Lotus Notes/Domino (NSF)
- Microsoft Outlook Express (DBX, MBOX, MBX)
- Other email clients (BOX, EML, EMLX, SML)

Documents

- HTML, plain text, RTF
- Adobe Acrobat (PDF)
- Microsoft Excel (XLS, XLSX, XLT)
- Microsoft PowerPoint (POT, PPS, PPT, PPTX)
- Microsoft Word (DOC, DOCX, DOT)
- Microsoft Works (WKS, XLR)

Images

- BMP, EMF, EMZ, GIF, JP2, JPEG, PBM, PGM, PNG, PPM, RAW, TIFF, WBMP, WMF, WMZ

Container files

- ARC, BZ2, GZ, ISO, LHA, LZH, RAR, TAR, ZIP

Forensic image files

- Nuix logical images
- Access Data (AD1)
- EnCase Images (E01, L01)
- Linux DD Files
- Mobile images (Cellebrite, MSAB XRY, Oxygen)

System files

- Executables (EXE, DLL)
- LNK, prefetch, jump list files
- Windows Registry hives inc. decoding

File system artifacts

- \$LogFile, \$UserJrnl, Object ID
- Apple property lists
- Carving from unallocated & file slack space

Network captures

- PCAP packet parsing & TCP/UDP stream building

User and endpoint behaviors

- DNS queries
- File system activity
- Keystrokes
- Netflow communications
- Printer activity
- Processes
- Registry
- Removable media activity
- User sessions
- Users

Location data

- Image file geolocation
- IP address geolocation
- Mobile and GPS device logs

Third-party intelligence feeds

- CRITS
- Open IOC
- Stix/Taxii
- Yara

Social media feeds

- Facebook dumps
- Twitter feeds

Archive systems

- Autonomy EAS
- EMC Legato EmailXtender, Source One
- Veritas Enterprise Vault

Cloud repositories

- Amazon Web Services S3
- Apple iCloud
- Box
- Dropbox
- Google Drive
- Microsoft Office 365
- Microsoft OneDrive

Virtual machine images

- Apple Parallels
- VMware (VDK, VMDK)

Communication patterns

- Email
- Phone call records
- Skype calls and messages
- SMS/text messages
- WhatsApp messages

Multimedia

- Audio files
- Video files

Log files

- CSV/TSV, syslog, setupAPI
- Firewall & FTP logs
- Logstash output
- Web logs (Microsoft IIS, Apache)
- Windows event logs (EVT/EVTX)

Databases

- Microsoft SQL Server (Live, MDF & LDF are text stripped)
- Oracle
- SQLite

Let's get in the mind of a practitioner ...



May 20th: 4:30pm EDT:

Rotterdam Port contacts the X-Bank account team to notify them that they have been disqualified from the deal, which has been awarded to Port Consulting Limited of Guernsey.

Red flags are immediately raised.



The deal:

- Rotterdam Port
- AU\$25 per shipping container
- Deal worth \$18 billion to X-bank over next 50 years

The payday:

- 2% of the 50-year projection – \$362 million
- Payable over 10 years
- Personal payout split by account team based on deal tenure

The players: (10-member team)

- 4 in the Netherlands
- 1 in Switzerland
- 1 in Germany
- 2 in Australia
- 1 in Dubai
- 1 in the US



Start with the basics

- Individuals can only do so much harm
- It takes a network to commit a major crime
- It takes communications to organise

Use cases change, facts are different ...

Who?

What?

When?

Where?

Why?

How?

Questions are always the same



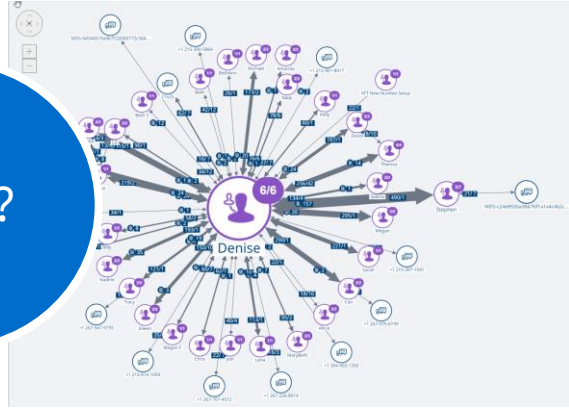
INVESTIGATE

Demo video

Pulling all the threads ...



Who?



When?

Why?

What?

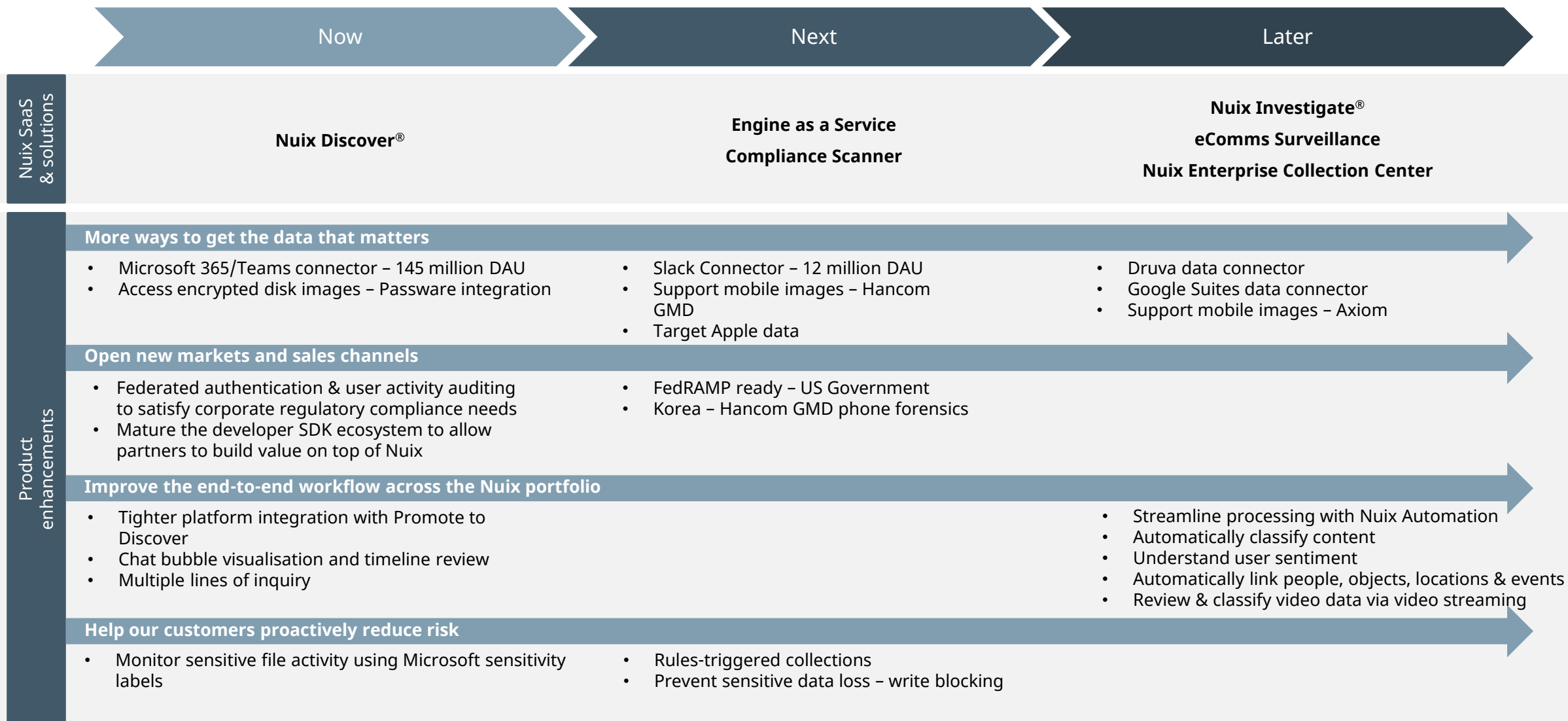
Where?

How?



Portfolio roadmap: a detailed look at what's to come

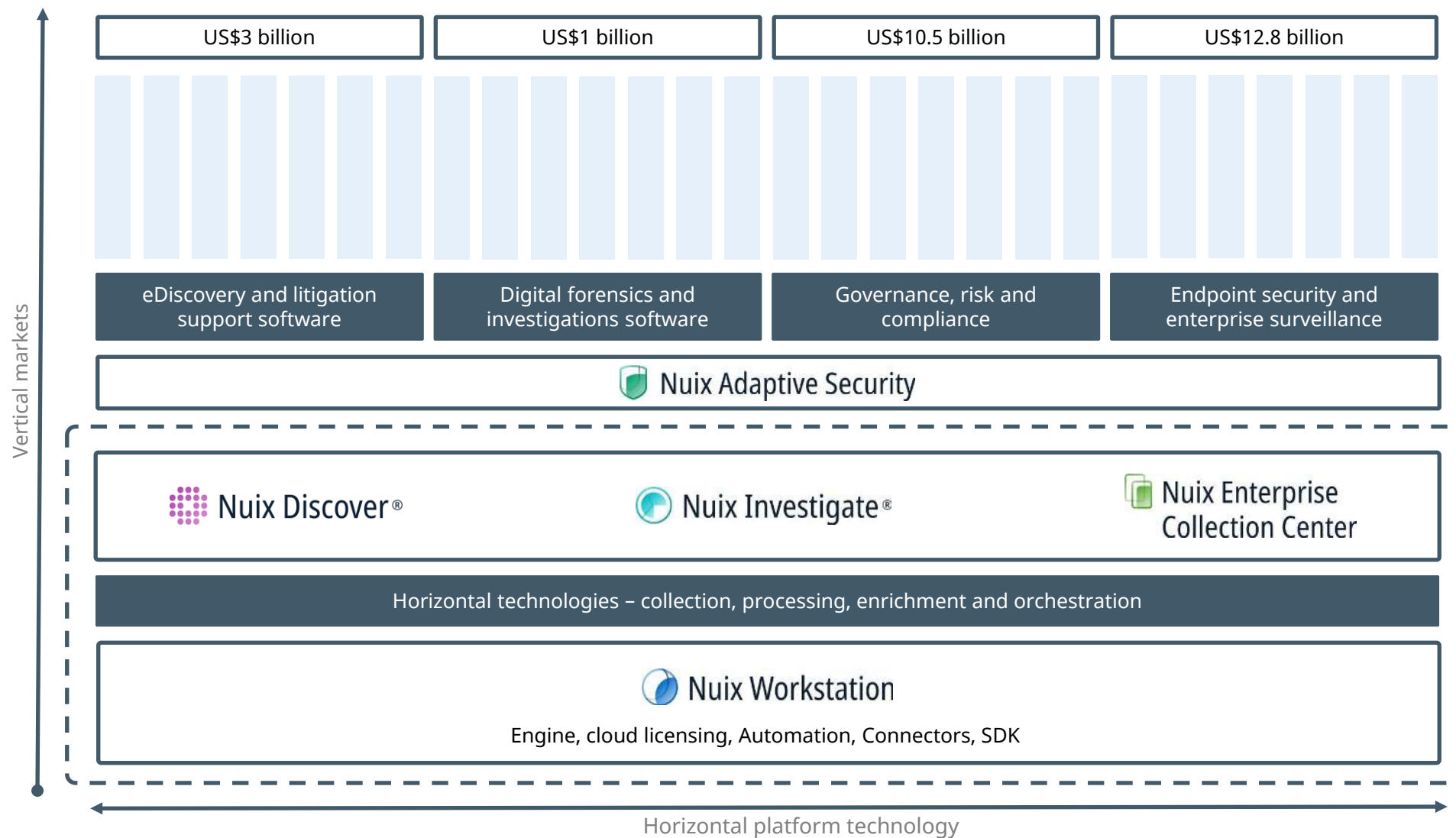
The way forward





Nuix software as a service (SaaS)

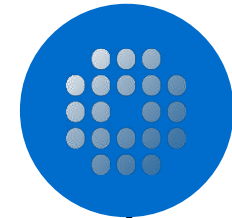
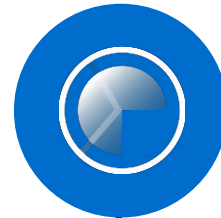
Nuix product strategy extends SaaS and solutions




Evolving the Nuix platform into a full SaaS infrastructure cuts time to market for new vertical solutions and offers Nuix customers as much access to Nuix as they need, whenever they need it, with low TCO

New vertical solutions
 Nuix SaaS infrastructure


Nuix SaaS – Engine as a Service




Inputs




Process
Nuix Automation



Early case/data assessment
Nuix Investigate



Load files
Native, text, PDF, TIFF



- **Clarity** – focus on your customers, not your infrastructure
- **Scalability** – petabyte-scale infrastructure with access to massive compute
- **Durability** – confidence that data is stored on highly durable and redundant infrastructure

- **Performance & elasticity** – burst up to handle jobs of any size
 - Zero hardware procurement process
 - Zero hardware footprint
 - Zero hardware maintenance and support

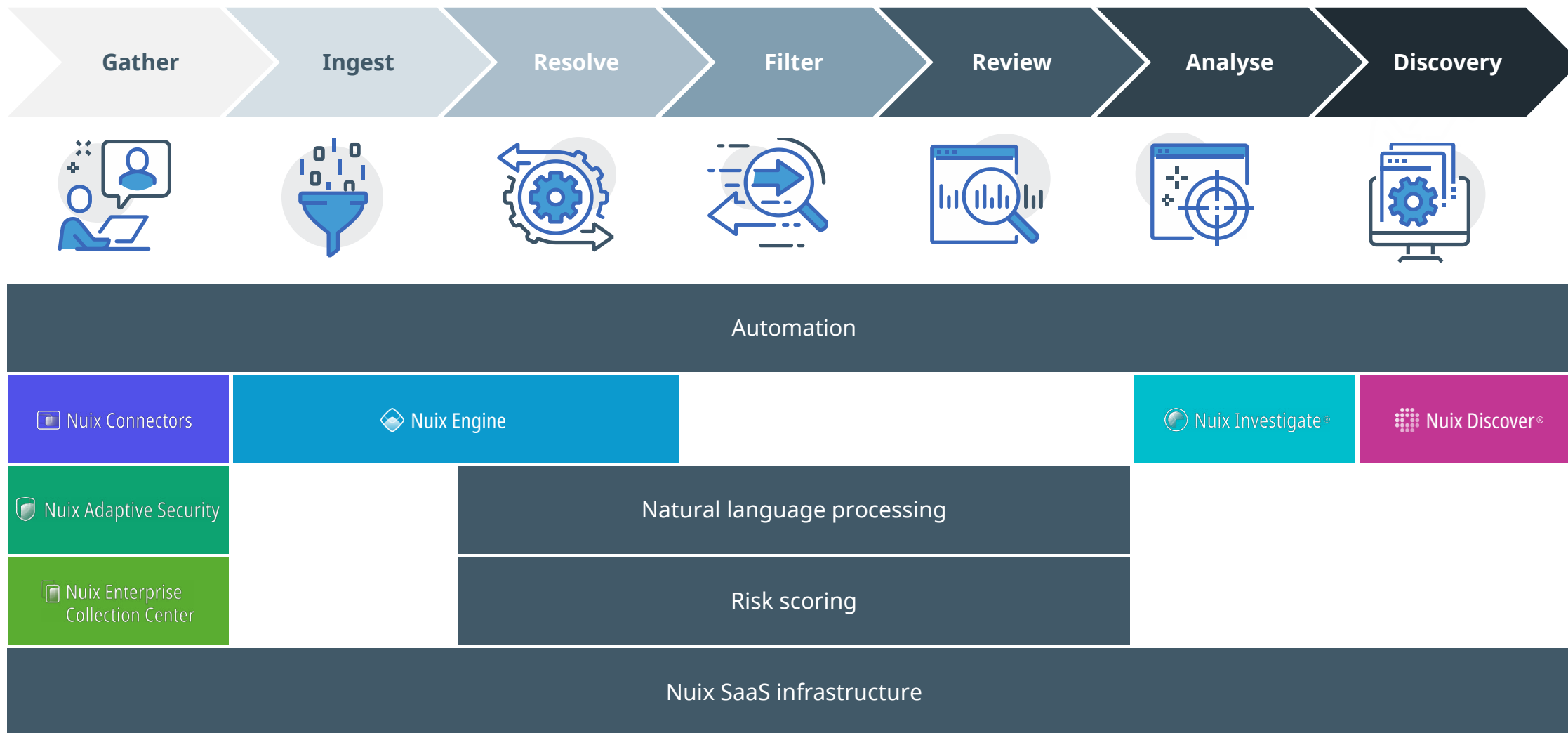
Nuix Compliance Scanner

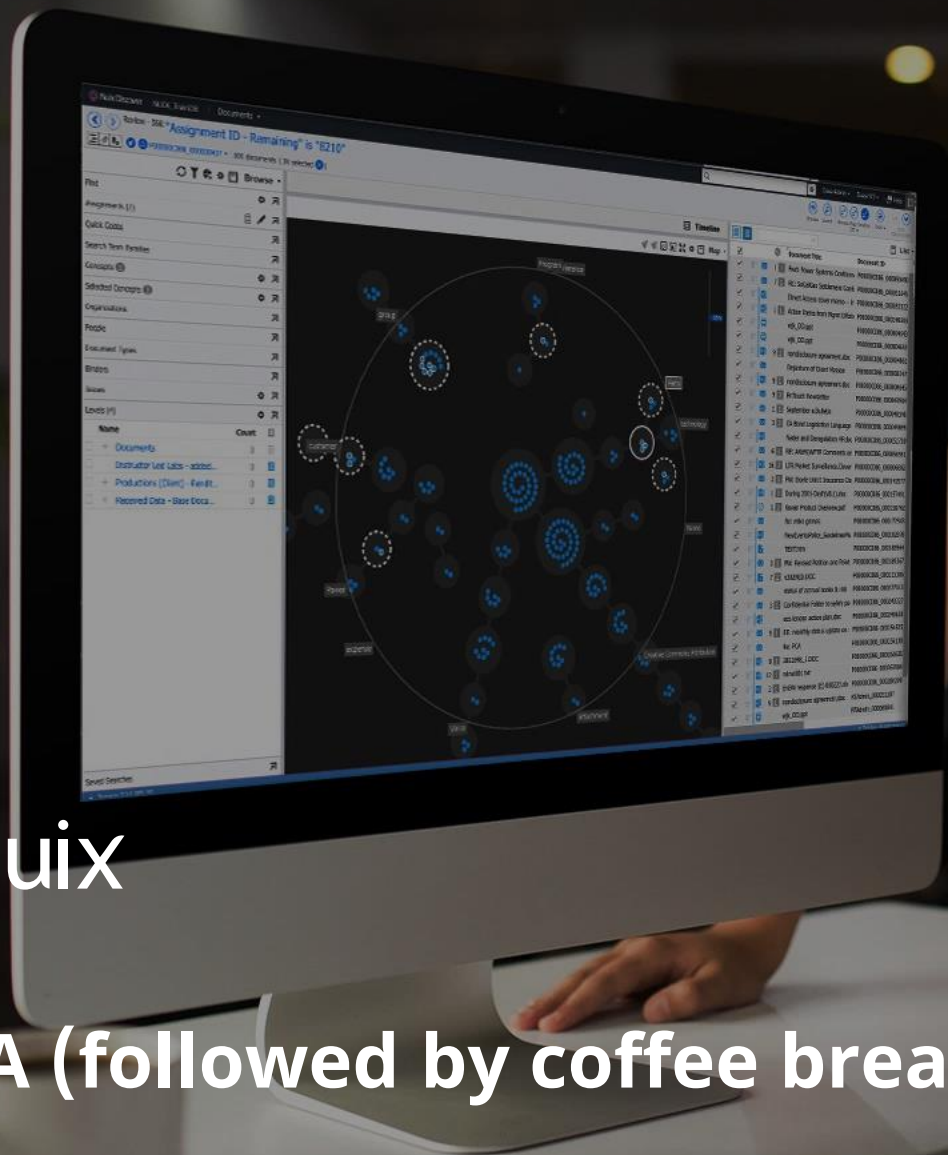
Organisations are repeating the sins of the past and falling for the allure of cheap storage



Wholesale movement of all data including 'risky' data ...

eCommunications Surveillance







Market solutions panel

Jonathan Rees, EVP International Sales

Bill Adams, EVP eDiscovery

Abdes Afras, EVP Investigations

Oliver Harvey, EVP GRC

Market solutions panel

Moderator: Jonathan Rees, EVP International Sales
Presenters: Bill Adams, EVP eDiscovery
Abdes Afras, EVP Investigations
Oliver Harvey, EVP Governance, Risk and Compliance

What is the market opportunity for Nuix?

What is Nuix's competitive advantage?

What excites you about Nuix's potential in the next 12 months?



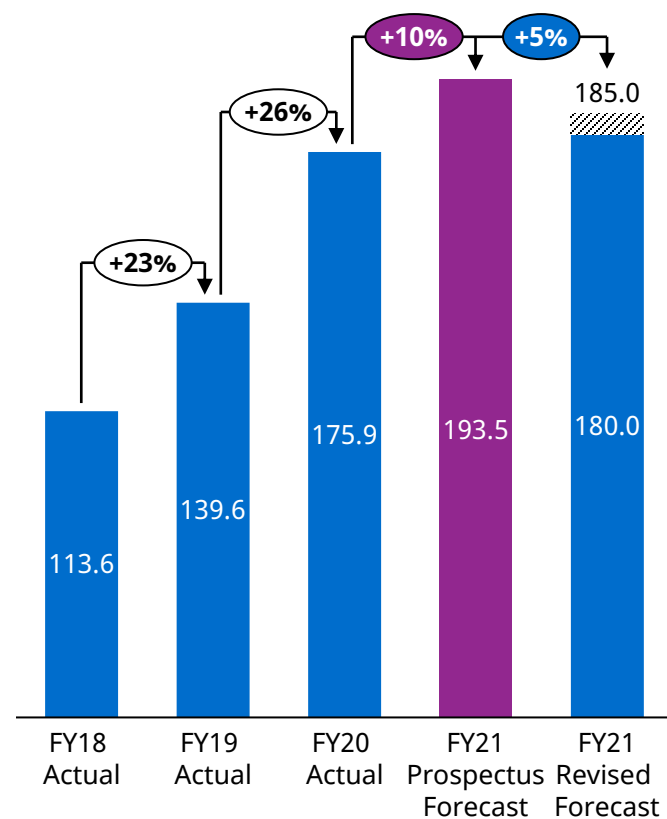
Revenue model overview

Stephen Doyle, CFO

Nuix financial performance | at a glance

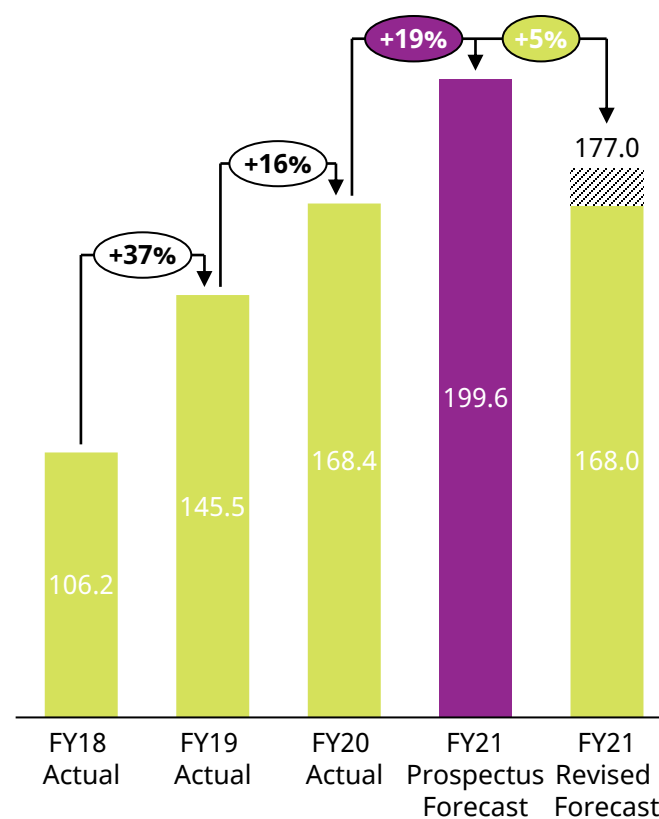
Revenue

A\$m



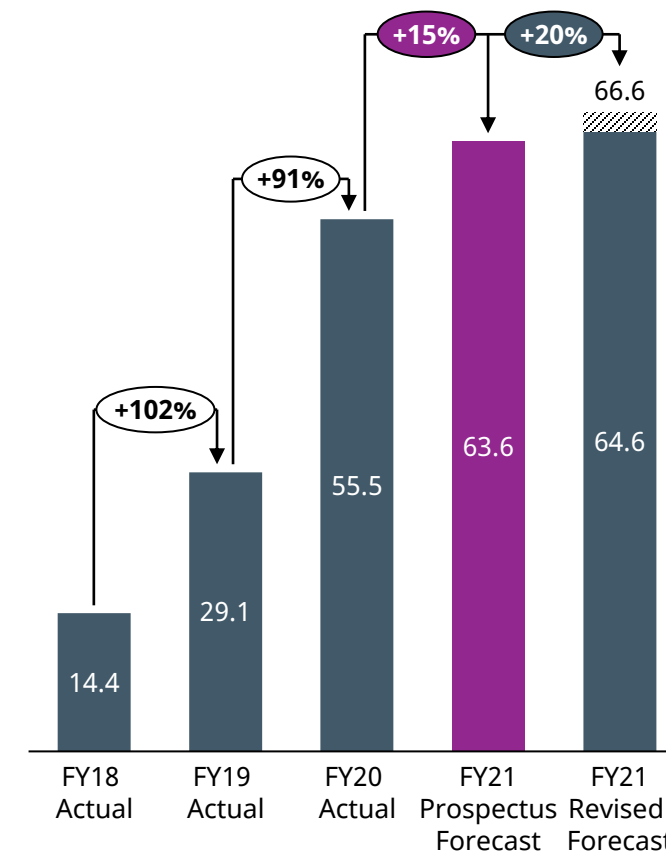
ACV

A\$m



EBITDA

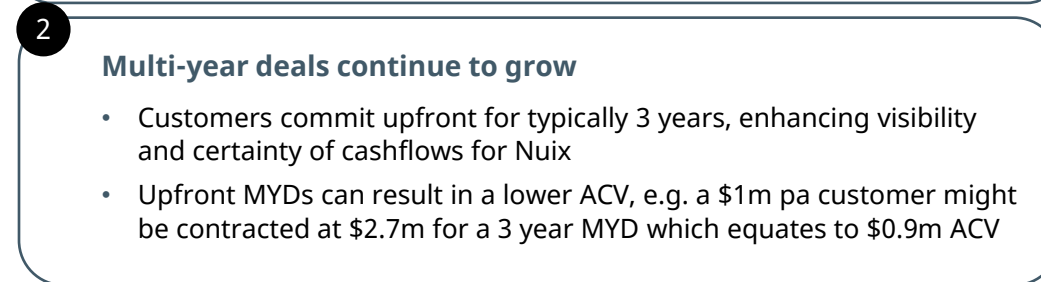
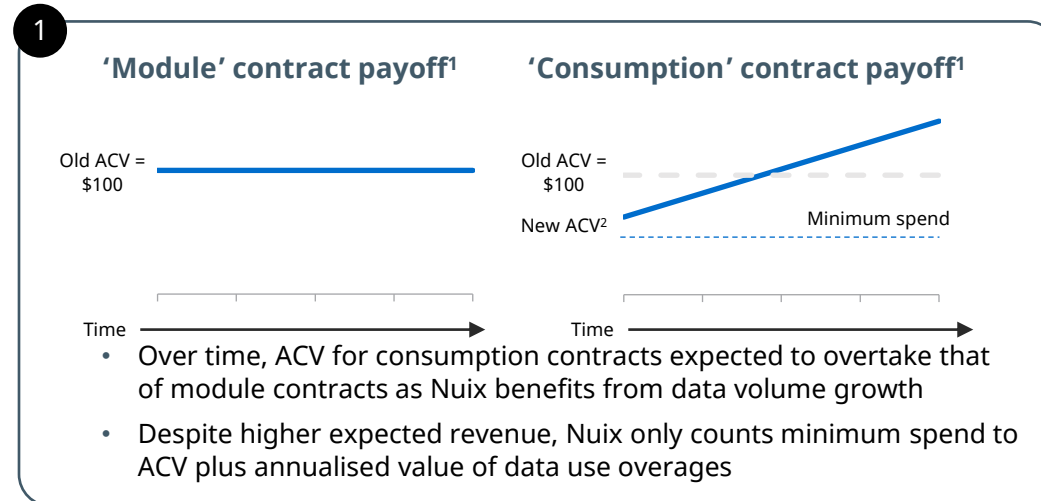
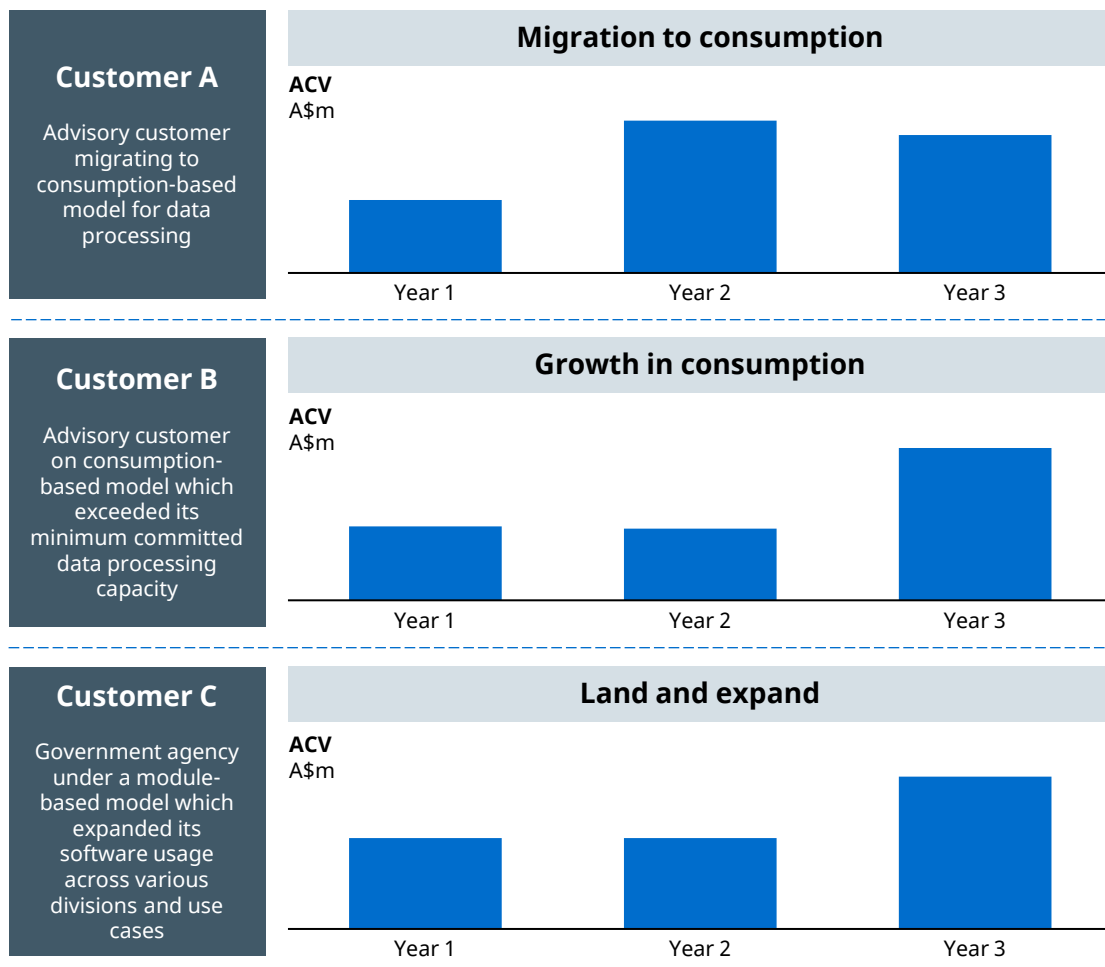
A\$m



Transitory phenomena at play | Nuix gives customers choice

Nuix has proven success in expanding its penetration within different customer domains through international adoption across an enterprise, tailwinds from increasing data consumption, land and expand strategy, enterprise selling and product expansion

Customers' take-up of consumption contracts and upfront multi-year deals (MYD) impacting financial metrics including ACV



Early stages of transition characterized by lower ACV, with benefits from customer growth to be derived over time

1. Hypothetical estimate for 'Old ACV' with no upsell.
2. New ACV expected to increase over time in line with the growth in client's global data processing and/or data under management

Licence type implications on revenue recognition

Delivery model	Licence type	1 year licence Revenue recognition in month 1	3 year MYD licence Revenue recognition in month 1	
On prem or customer-host cloud	Subscription licence ¹ or consumption ¹			<ul style="list-style-type: none"> \$1.2m on-premise module licence – 1 year \$3.6m on-premise module licence – 3 years (typically there is an up-front payment discount)
	Perpetual		N/A	<ul style="list-style-type: none"> \$1.2m perpetual licence
Nuix hosted cloud	Nuix SaaS			<ul style="list-style-type: none"> \$1.2m SaaS consumption licence – 1 year \$3.6m SaaS consumption licence – 3 years (typically there is a lower minimum commit)
Other	Maintenance			<ul style="list-style-type: none"> \$1.2m maintenance subscription – 1 year \$3.6m maintenance subscription – 3 years
	Professional services ²		N/A	<ul style="list-style-type: none"> \$1.2m professional services

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

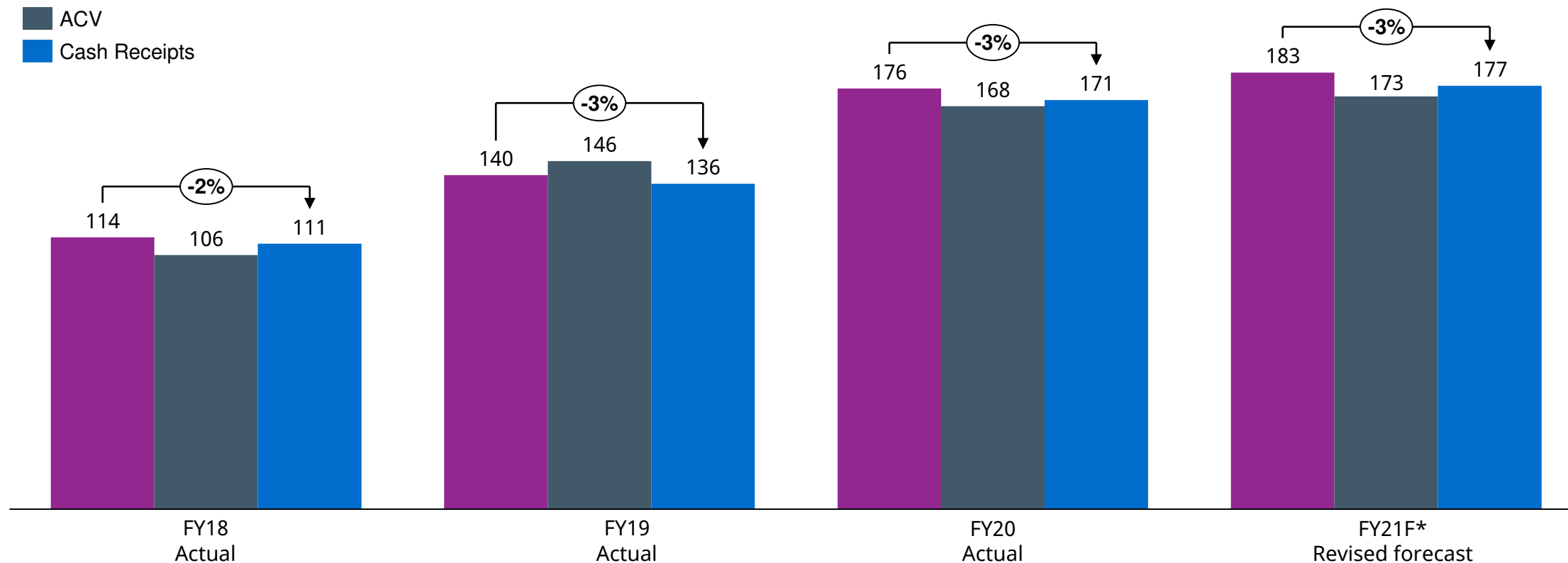
Cash receipts closely align to statutory revenue and ACV

~97% of revenue is received in cash throughout the year

Cash receipts from customers

A\$m

- Revenue
- ACV
- Cash Receipts



* Mid-point of Forecast Guidance and run-rate of historic cash receipts used for FY21F

Well-positioned for future revenue and earnings growth



Strong and growing pipeline

- Nuix continues to build strong new business and upsell pipeline, with new business at record levels



Strong customer retention and low churn

- Historically, Nuix's net dollar retention has been greater than 100%, reflecting the increase in value of the comparable cohort of customers
- Nuix has typically experienced low levels of revenue attrition with churn at 3.5% in FY19 and 4.7% in FY20



Shift to pricing tied to consumption, data under management

- Nuix to increasingly benefit from the organic data growth of its customers, with expected revenues from transition to consumption models not fully factored into FY21F revenues



High gross margins and operating leverage

- Nuix's ownership of its technology stack enables Nuix to generate high gross margins, with the platform primed for automation supporting future benefits
- High operating leverage with relatively fixed cost base in G&A and R&D
- Continued improvement in labour productivity and cost efficiency, combined with Nuix investing in systems to drive further scalability and margin expansion



R&D to drive future growth

- R&D predominantly focused on new product features, and expanding into new markets
- Very little R&D is spent on software maintenance such as bug fixes





Closing remarks

Rod Vawdrey, CEO

Growth opportunities

Future growth depends on expanding into new markets and gaining market share by developing applications around the powerful Nuix Engine

- 1 WIN NEW CUSTOMERS
- 2 'LAND AND EXPAND' STRATEGY
- 3 INVESTMENT TO EXTEND THE NUIX PLATFORM
- 4 OPERATING EFFICIENCY
- 5 PARTNER CONSIDERATIONS
- 6 VALUE-ACCRETIVE M&A



Investor Day
18 May 2021

Thank you for joining us

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