

Market Announcement

1 March 2023, Vista Group International Limited, Auckland, New Zealand.

Vista Group announces continued ARR growth as SaaS platform gains momentum

[Auckland, NZ, 1 March 2023]: Vista Group (VGL) reported its full year results for the period ending 31 December 2022 today, showing a strong operational year with overall revenue up 38% over 2021, and ARR of \$118.0 million.

Financial Highlights

- Total revenue of \$135.1m and Recurring Revenue¹ of \$112.3m, both up 38% on 2021
- ARR² of \$118.0m at 31 December 2022, up 22% on 31 December 2021
- EBITDA³ of \$10.6m (up 63% on 2021) and positive operating cashflow of \$12.4m (up 10% on 2021)
- Capex investment across the SaaS platform continues capitalised development of \$15.9m for 2022

Operational Highlights

- Cineplex (top 5 North American circuit) signed to Vista Cloud and is expected to go live on Vista Digital in 2023
- Movio Cinema EQ launched, offering a smarter, faster and more streamlined solution for cinemas to improve the way they market movies to their moviegoers
- Maintained 51% market share⁴ of the estimated global enterprise market (20+ screens), excluding China

Industry Highlights

- Global cinema industry continues to build momentum, with strong North American and European markets
- *Avatar: The Way of Water* is now the third highest grossing movie of all time worldwide (\$2.2b)
- Studios announce more diverse movies and clamour for best cinema release dates
- Cinemas excited for new digital channels to support greater engagement with their moviegoers

Outlook

- Vista Group expects 2023 total revenue to be in the range of \$142m - \$147m
- Vista Group reaffirms its aspirations from the October 2022 Investor Day of a 15%+ EBITDA margin³, ARR² of between \$175m - \$205m and positive free cash flow, in each case by the end 2025

Please refer to the following attachments for full details of the results:

- 2022 Annual Report
- 2022 Full Year Result Investor Presentation
- 2022 Full Year Result Media Announcement
- 2022 Full Year NZX Results Announcement

For further information please contact:

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¹ Recurring Revenue is defined in section 2.1 of the 2022 Annual Report.

² ARR is Annualised Recurring Revenue, calculated as trailing 3-month recurring revenue multiplied by four.

³ EBITDA is a non-GAAP measure and is defined as earnings before net finance costs, income tax, depreciation, amortisation, “other gains and losses” (see section 2.3 of the Financial Statements in the 2022 Annual Report) and share of equity accounted results from associates. EBITDA margin is EBITDA divided by total revenue.

⁴ Market share is calculated using management estimates.