

VERCOM

| Investor  
Presentation  
Q2 2022



: Scale beyond

# VERCOM

I am excited about the opportunity to actively participate in the future growth of Vercom and to assist the management board in their pursuit of building one of the leading global CPaaS players.

I will do my best to leverage my professional experience to contribute to further dynamic development of the Group and to facilitate synergistic integration of the recently acquired entities.

**Łukasz Szalańnik**

CFO Vercom

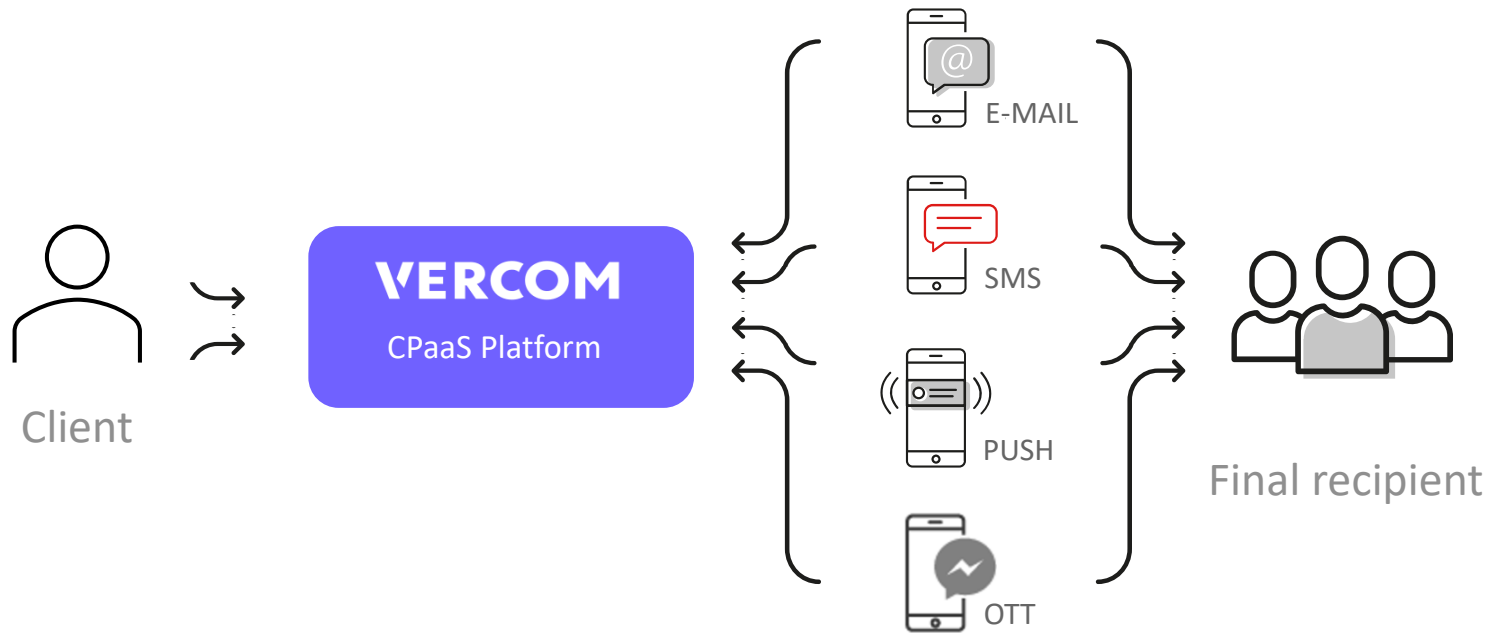
**: Scale beyond**





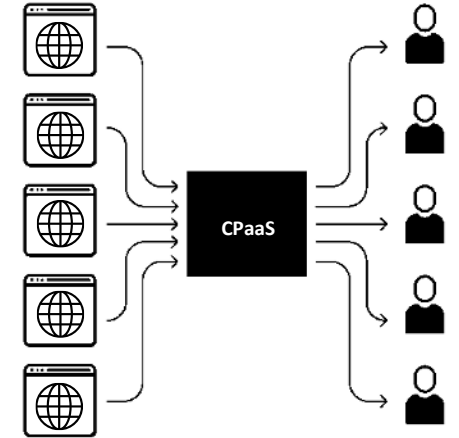
# : CPaaS Platform

**CPaaS: cloud-based communication platforms** that enable companies to build and develop lasting relationships with their audiences across multiple communication channels.

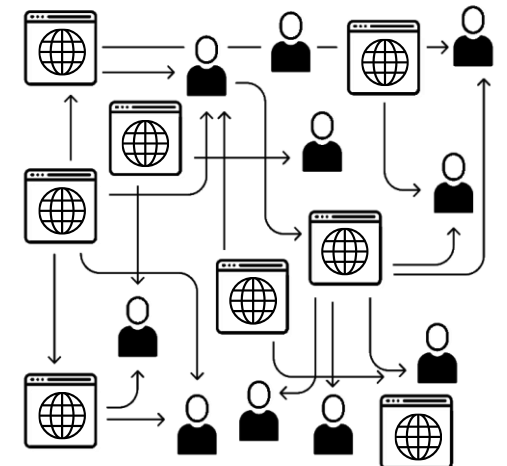


# VERCOM

✓  
With CPaaS



✗  
Without CPaaS





Shopping with the FAMILY card is always a good choice. You get 30% discount!



Your package is waiting in parcel WAW12AP. Pickup code 67843



Your statement is ready to view online. Go to <https://goo.lg/ak54f> to view and manage your account.



Hello, a hold has been placed on your DHL parcel. Please review and update your shipment information below <https://dhl-update-id797475>



Your order #496862 has been completed and is awaiting pickup



# : Financial results

Revenue

Increase y/y

**PLN 54m**

**+35%**

Gross Profit

**PLN 20m**

**+68%**

EBITDA\*

**PLN 11m**

**+24%**

\*EBITDA normalized for the impact of non-recurring costs related to acquisitions and non-cash expenses (ESOP)





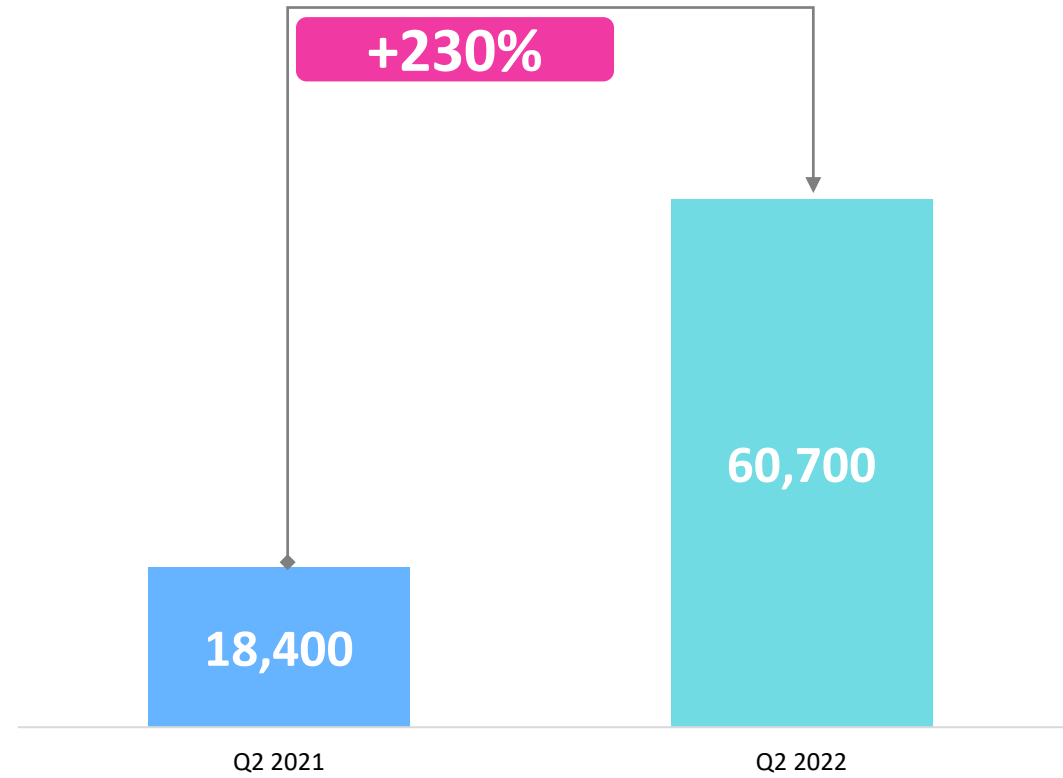
# : Customers

Number of customers

**60 700**

Increase y/y

**+42 300**





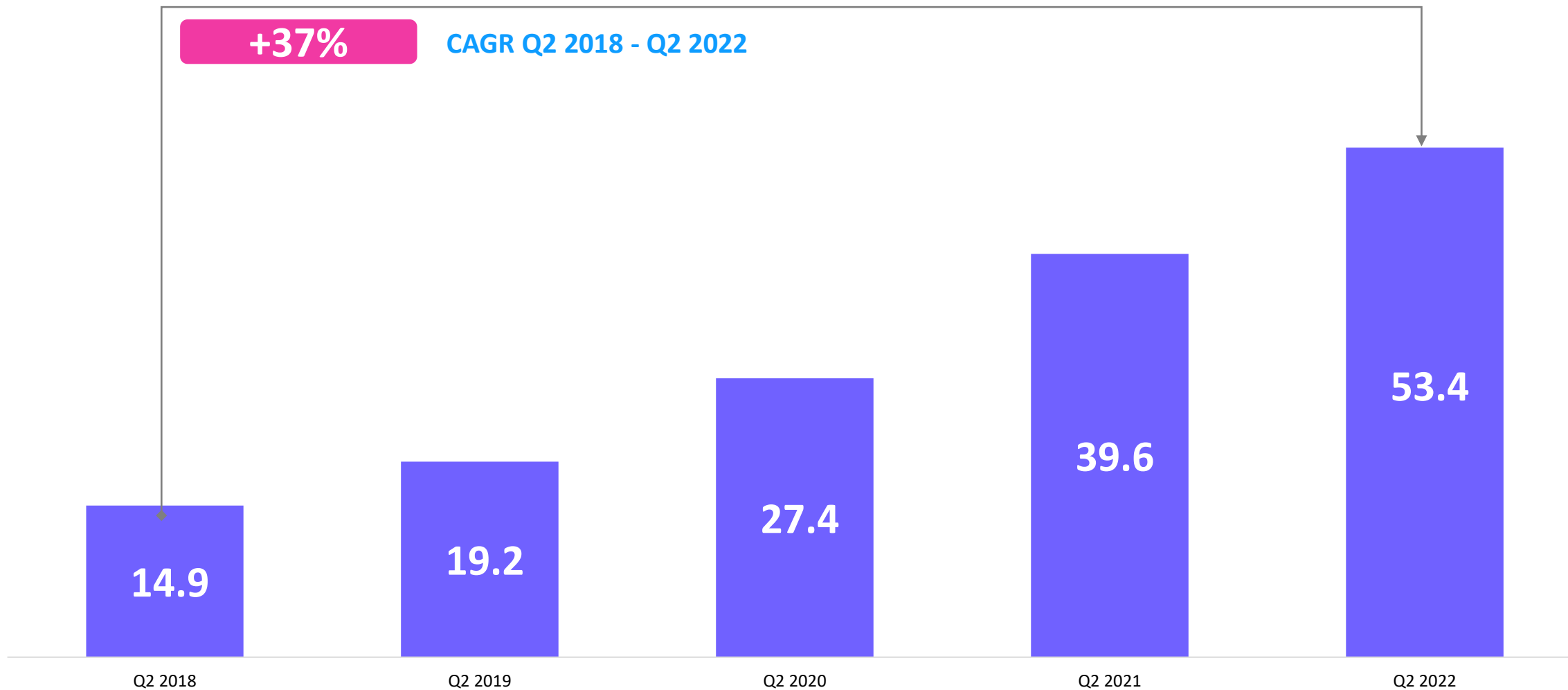
VERCOM

: Dynamic growth of  
business scale



# : Dynamic growth continued in Q2 2022

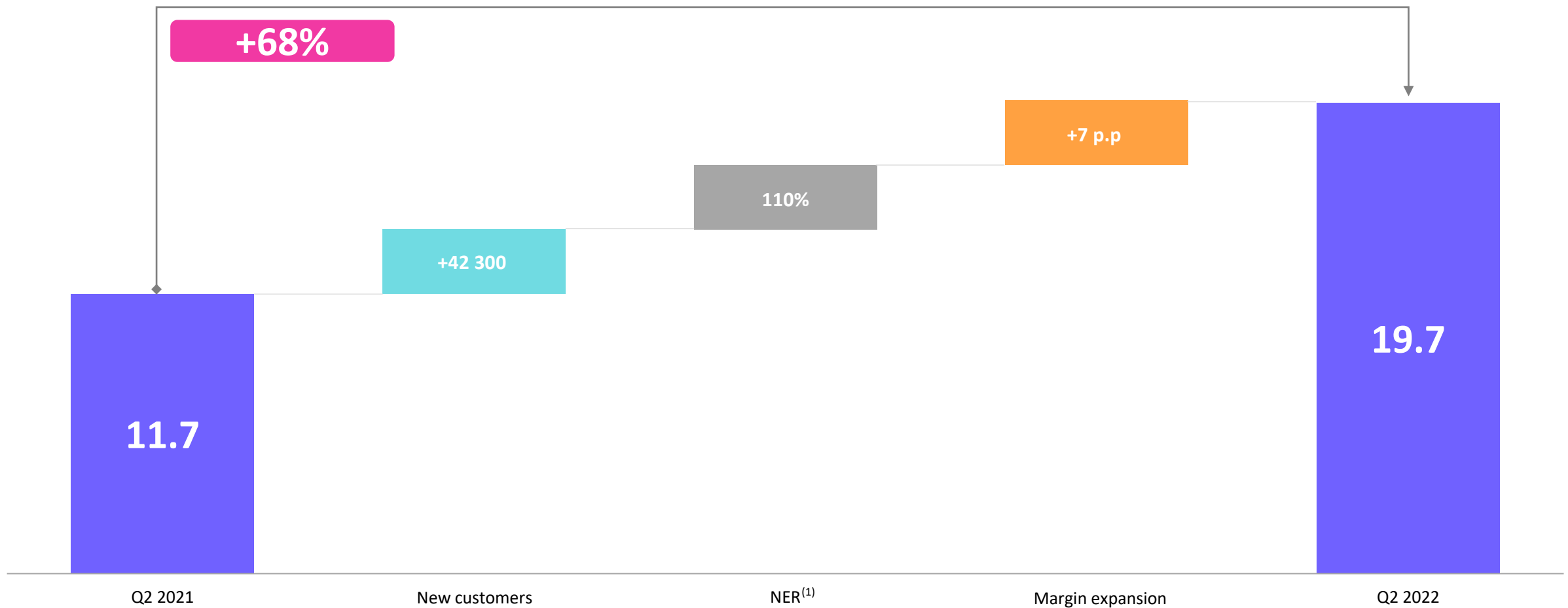
Revenue (PLNm)





# : Gross profit driven by new customers and margin expansion

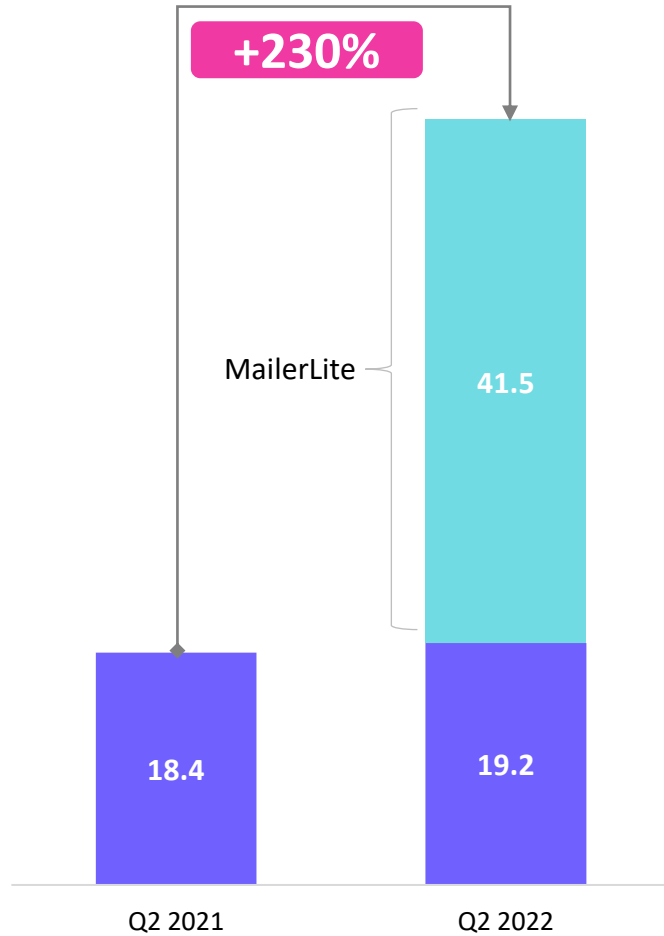
Gross profit (PLNm)



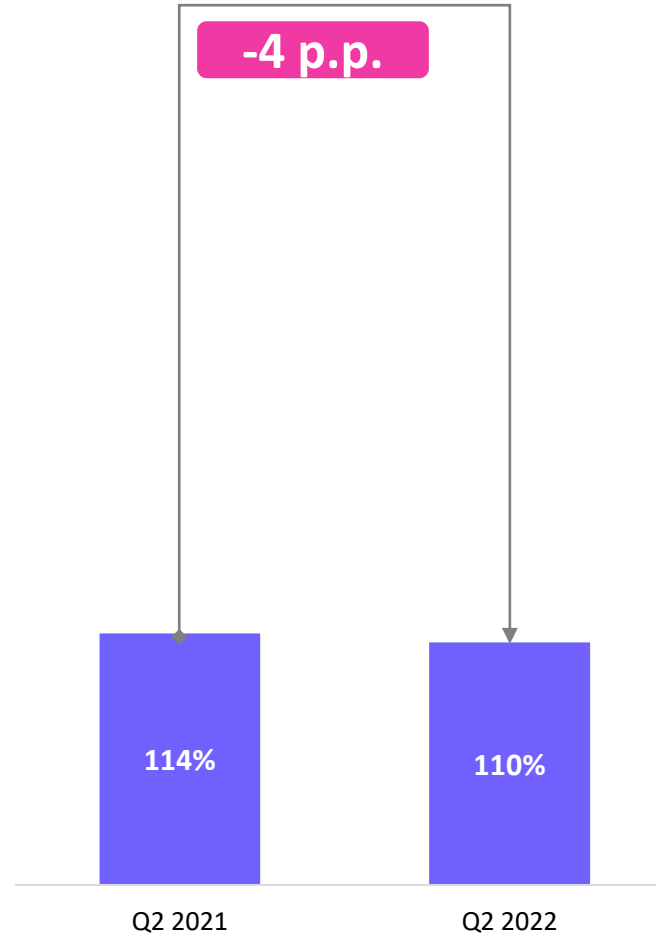
(1) NER (Net Expansion Rate) – change in revenue from customers generating revenue in the current and the comparable period

## : Selected KPIs

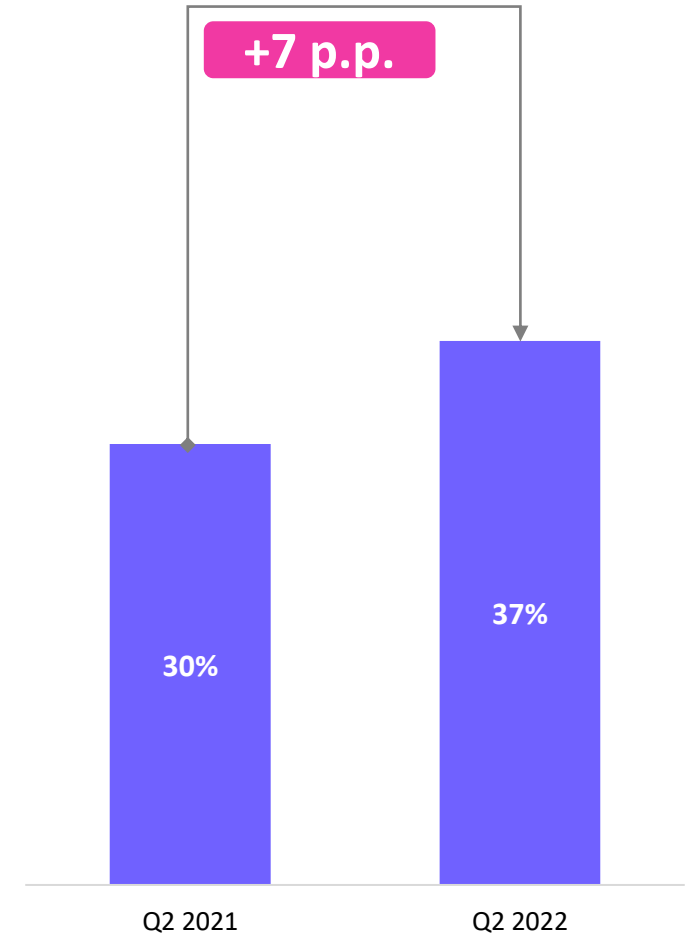
Number of customers ('000)



NER<sup>(1)</sup> (%)



Gross profit margin (%)



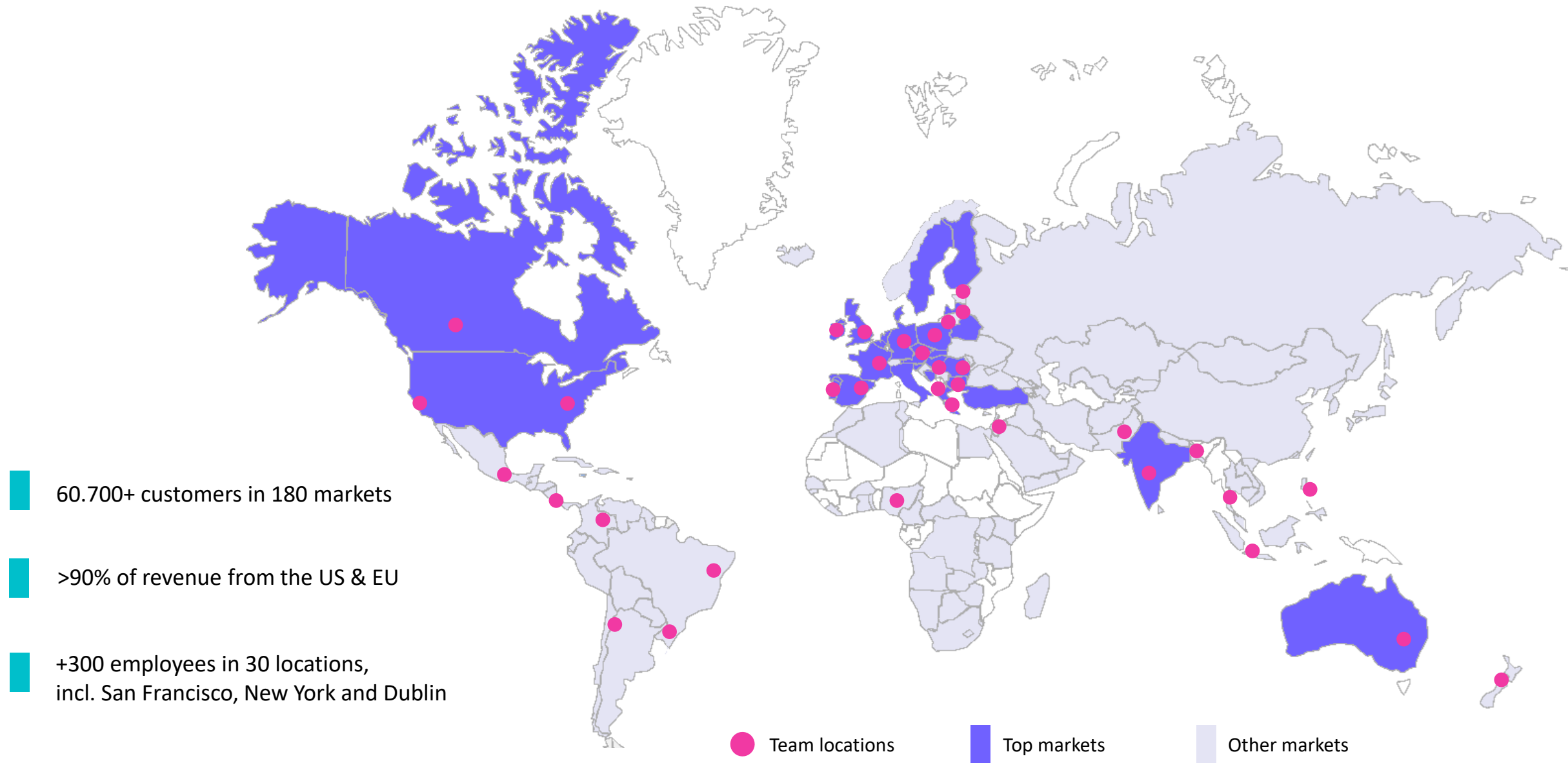


VERCOM

: Global multi-level  
diversification



## : Significant long-term growth potential





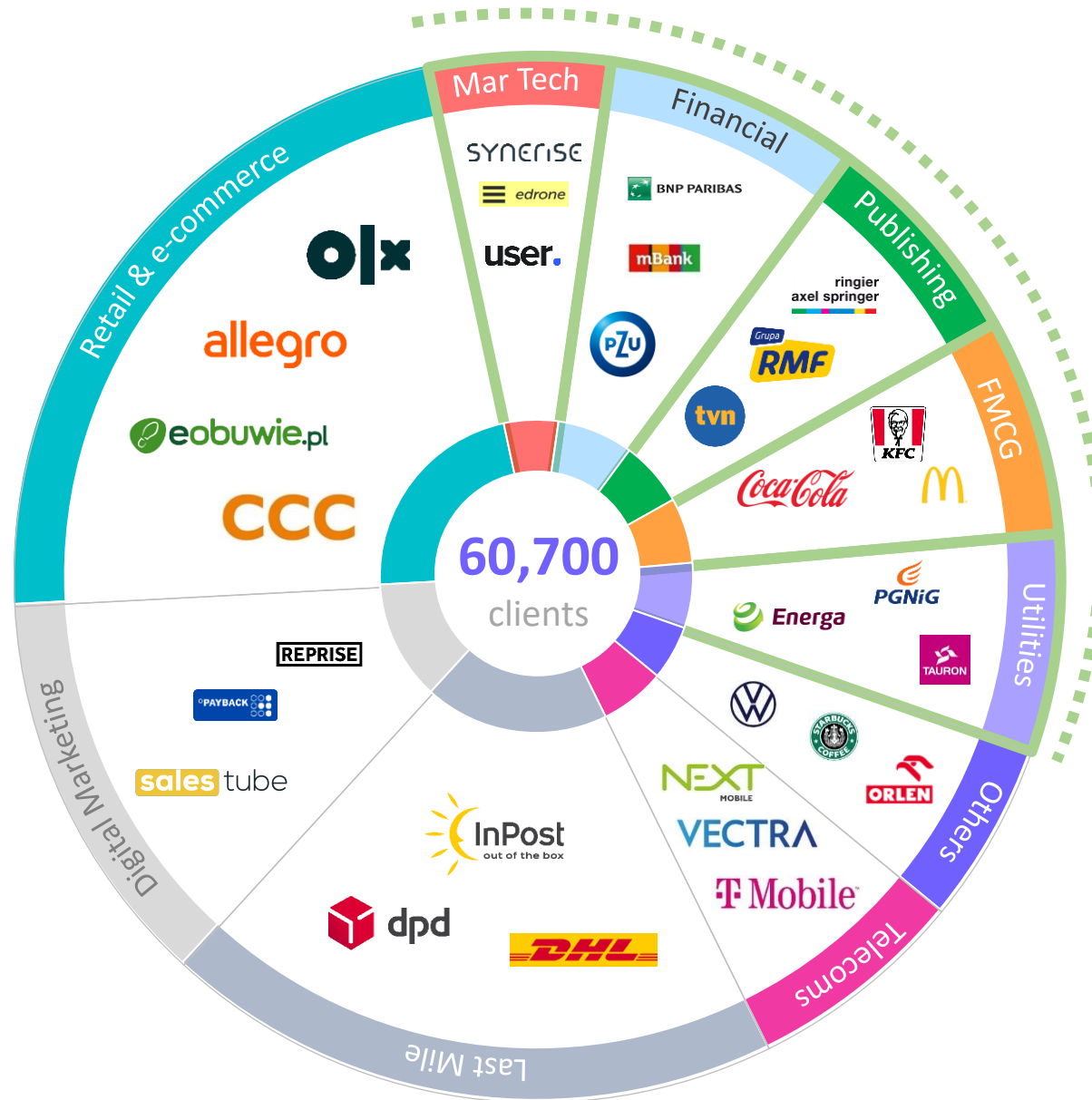
: Bringing together best talents from all over the world to untap creativity and innovation

**VERCOM**





# : Growing diversification of the customer portfolio



- ✓ Increased geographic diversification of the customer portfolio
- ✓ Growing share of new segments: Publishing, FMCG and Utilities
- ✓ Wide spectrum of customers ranging from enterprise clients and SMEs to private individuals
- ✓ Increasing customer diversification translates into growing resilience of the business
- ✓ TOP10 clients accounted for 22% of revenues but only 7% of gross profit

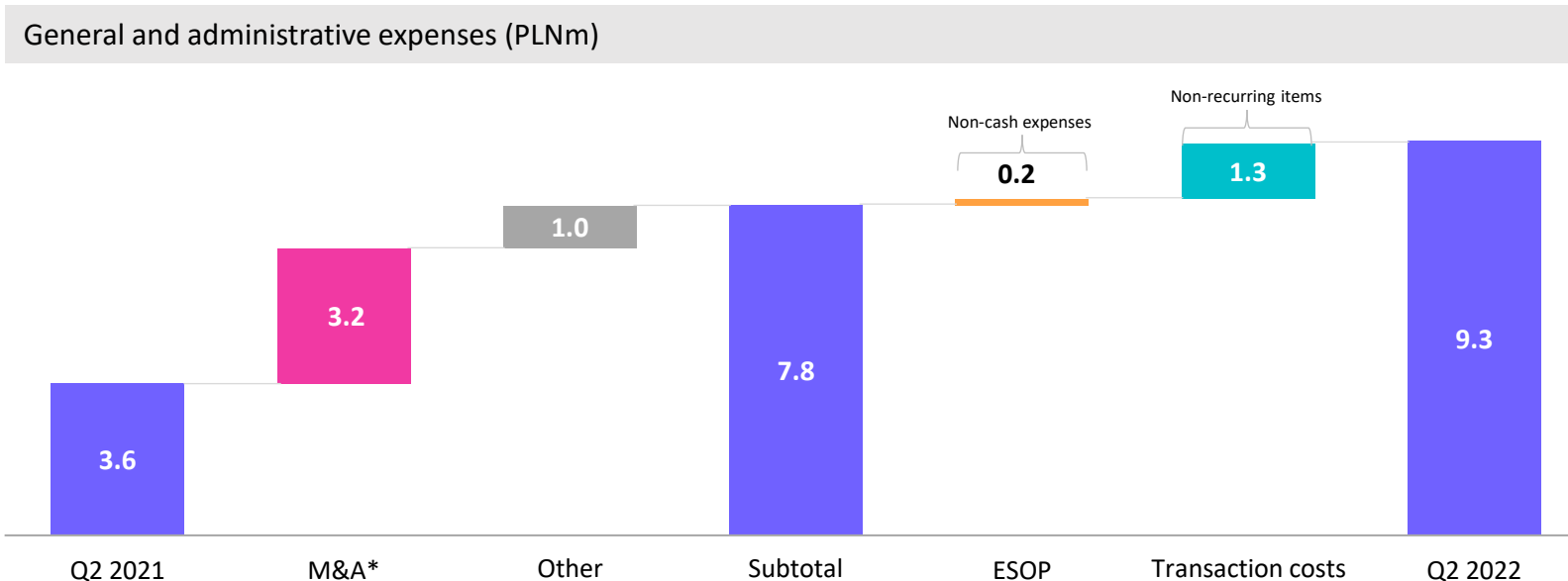


VERCOM

: High business  
profitability

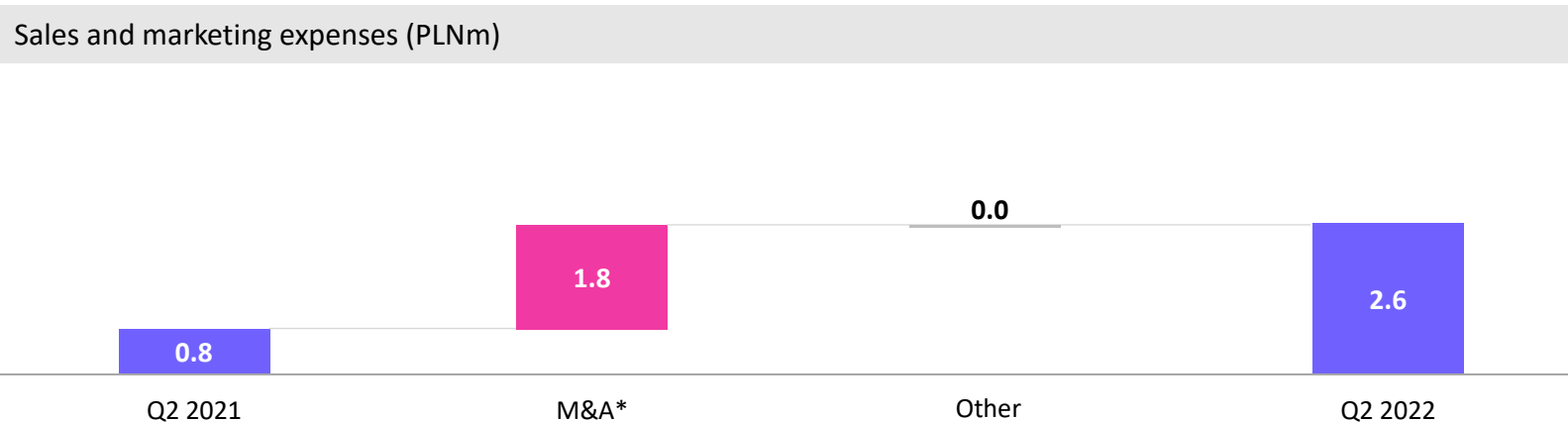


## : SG&A costs driven by new acquisitions and non-recurring items



Note

- ✓ Increase of G&A costs associated mostly with the impact of new acquisitions
- ✓ Expansion of the cost base driven by doubling the number of talents
- ✓ Significant contribution of non-recurring items (transaction costs)
- ✓ Relatively stable SG&A level vs. Q1 22



- ✓ Increase of selling and marketing expenses associated mostly with the impact of new acquisitions
- ✓ Stable value of selling and marketing expenses

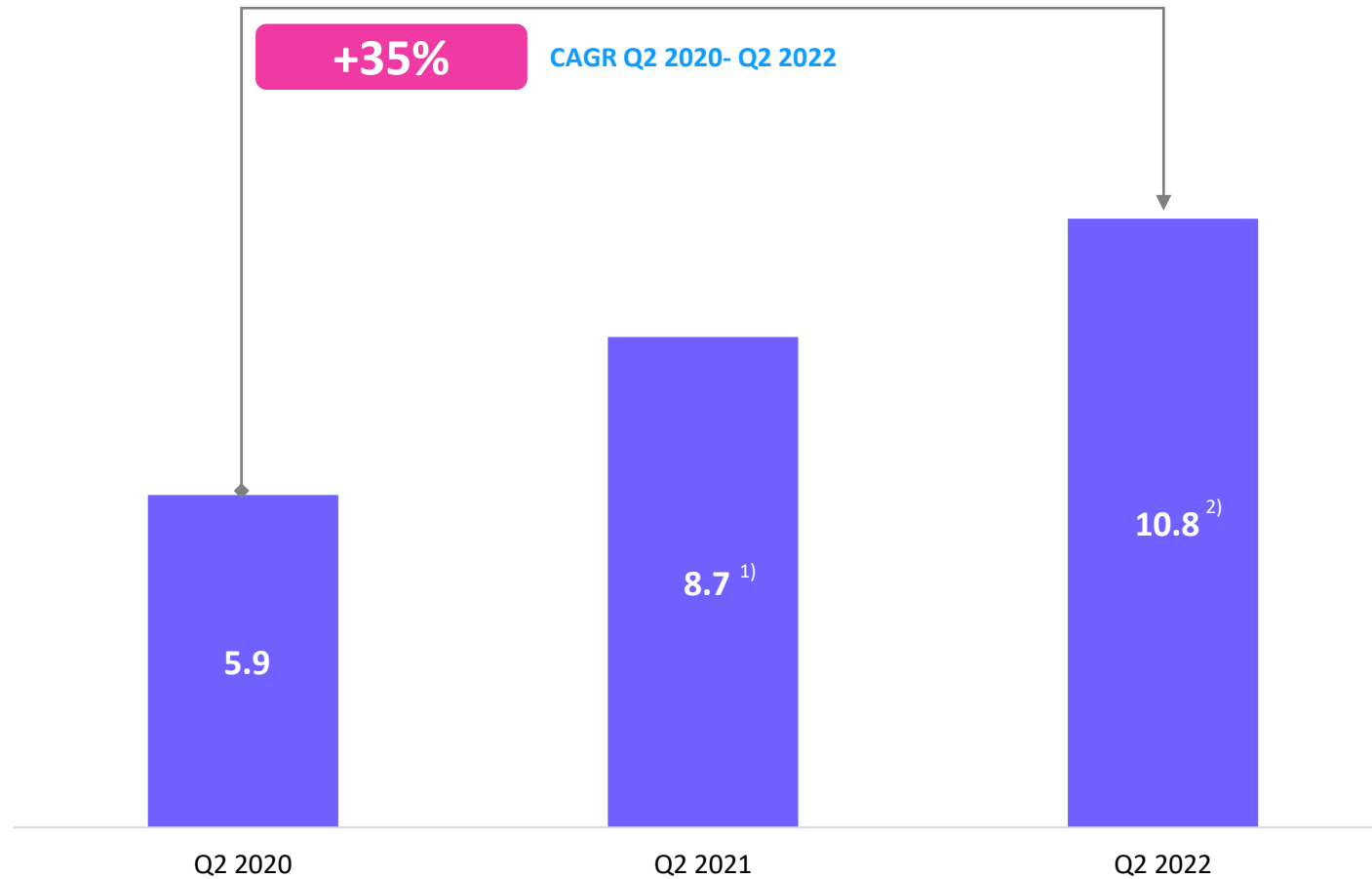
\* M&A costs comprise the costs associated with acquired companies, that have not been yet consolidated in the previous reporting period



## : Steadily growing EBITDA

Adjusted EBITDA (PLNm)

Note



Dynamic growth of adjusted EBITDA continued in Q2 2022



EBITDA margin remains high at 20%+



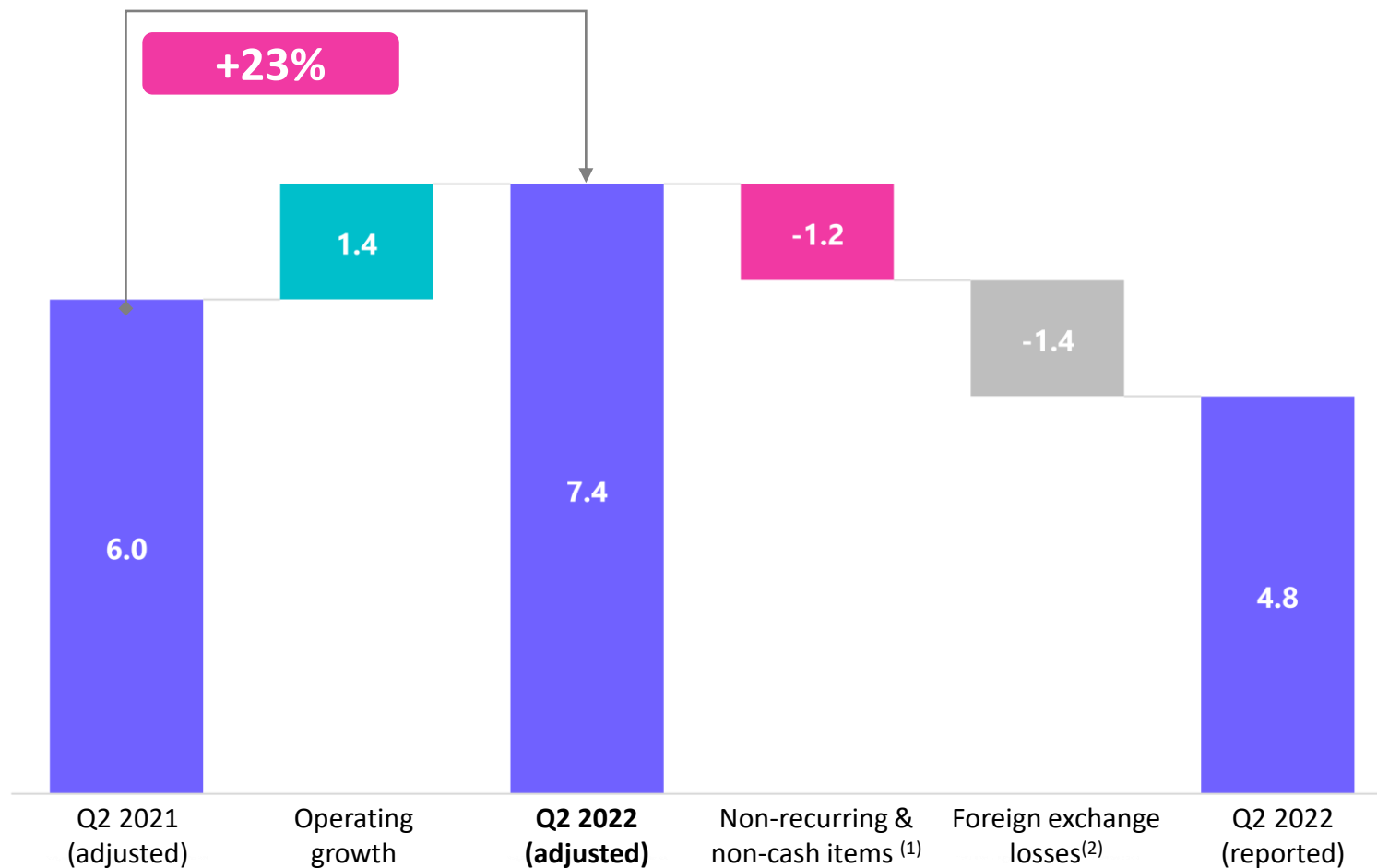
Ability to generate significant cash flow despite the group's dynamic growth strategy

<sup>1)</sup> EBITDA adjusted in plus for the valuation of ESOP in the amount of PLN 449,000

<sup>2)</sup> EBITDA adjusted in plus for the valuation of ESOP in the amount of PLN 157k and transaction costs of PLN 1,287k

## : Net income impacted by foreign exchange losses and non-recurring items

Adjusted net income (PLNm)



Note

- ✓ 23% growth of adjusted net profit increase resulting from operating growth
- ✓ Adjusted net profit margin at c. 14%
- ✓ Reported net profit impacted by foreign exchange losses resulting mostly from valuation of EUR-denominated liabilities
- ✓ Visible impact of non-recurring and non-cash items related to transaction costs and ESOP costs

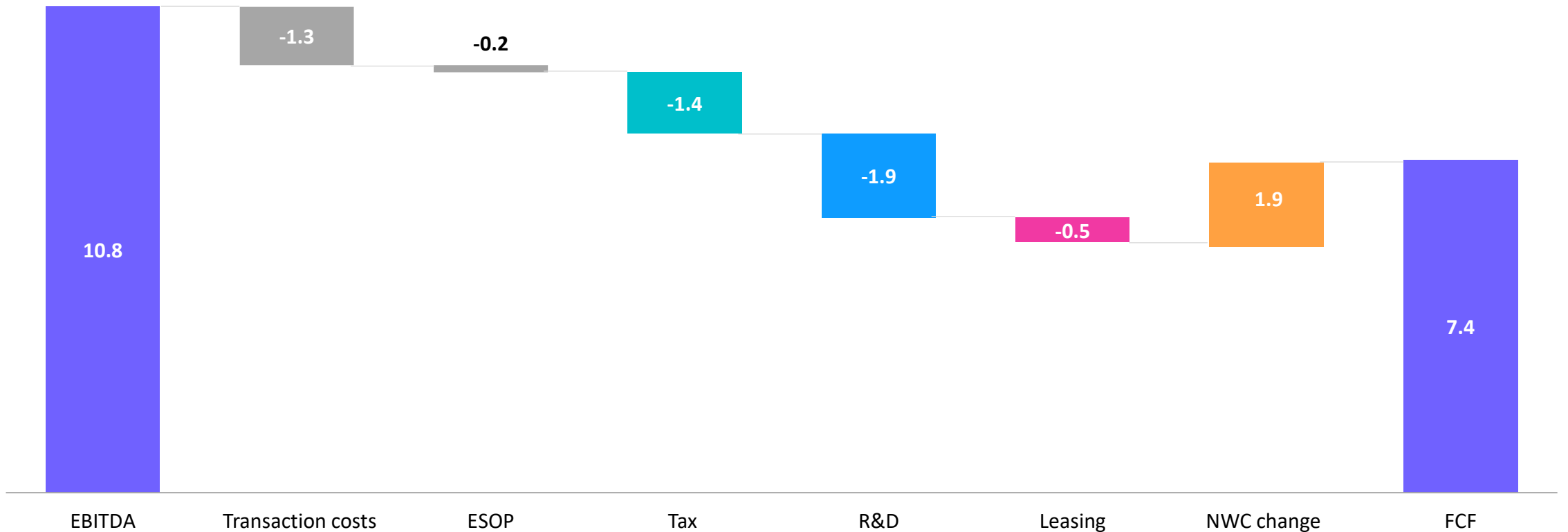
(1) Non-recurring and non-cash items include transaction costs and ESOP costs adjusted for tax

(2) Foreign exchange losses adjusted for tax



# : Strong cash generation capacity

EBITDA to free cashflow bridge (PLNm)



# : Development strategy





## : From the CEE leader to the global player

Communications channels

**3 → 6** **x2**

Team

**100 → 300** **x3**

Customers

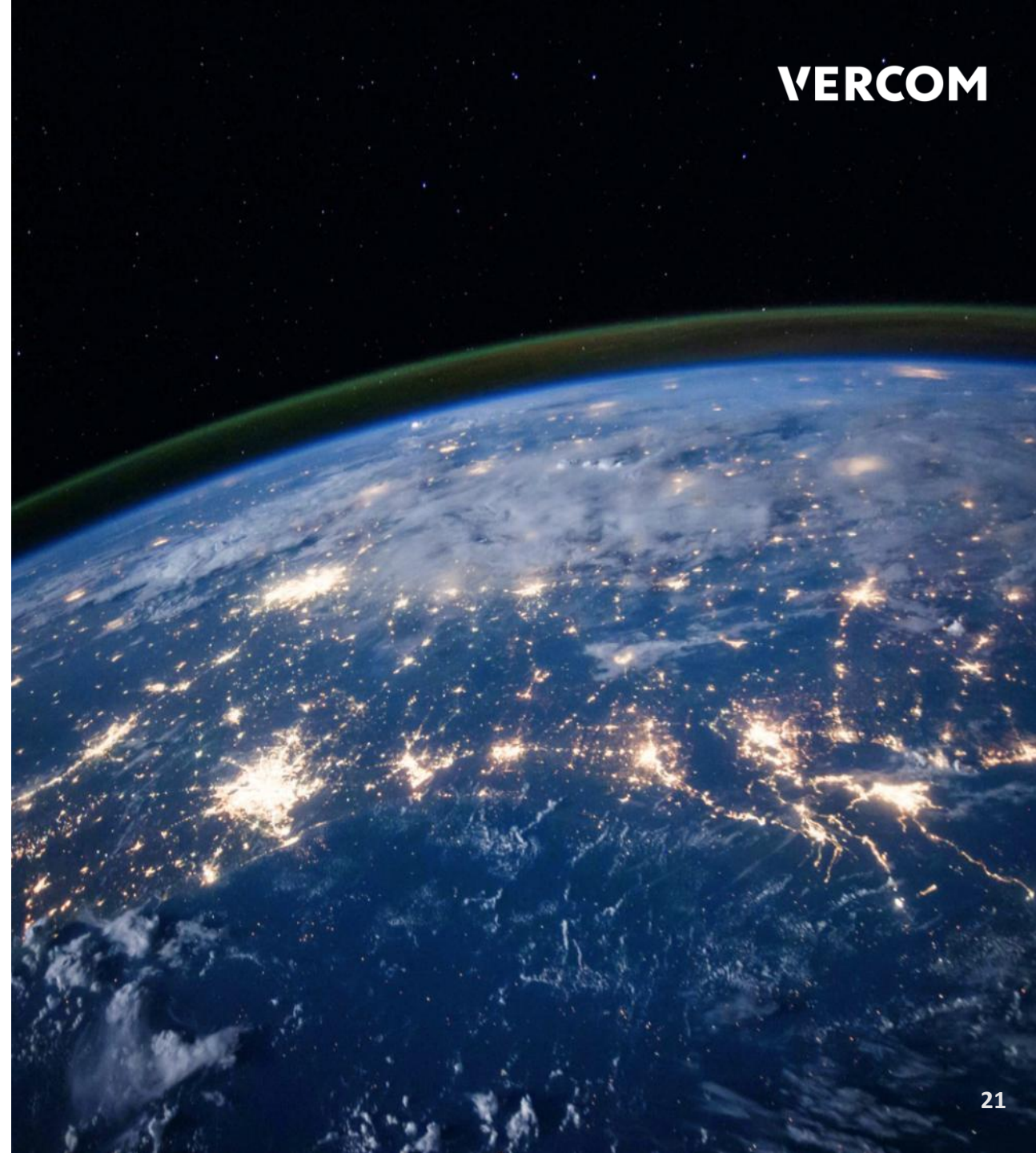
**11 400 → 60 700** **x5**

Addressable market

**CEE → Global** **x14**

Before IPO → After M&A

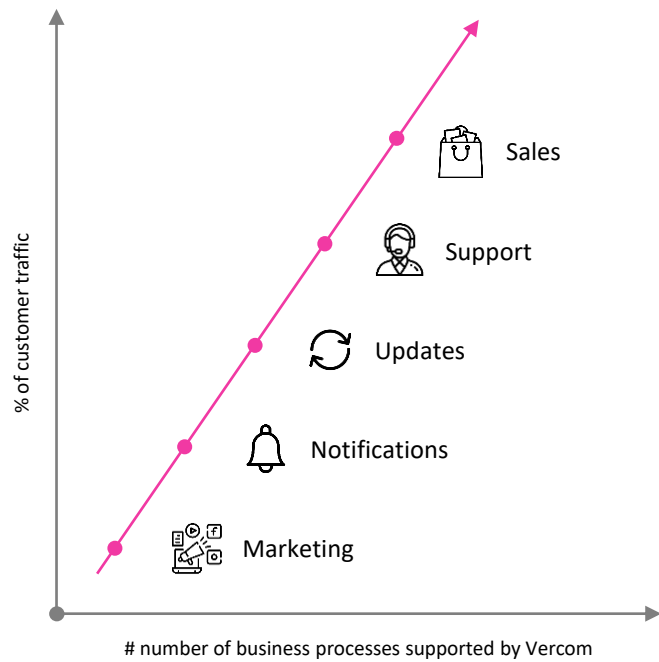
**VERCOM**



# : Development strategy

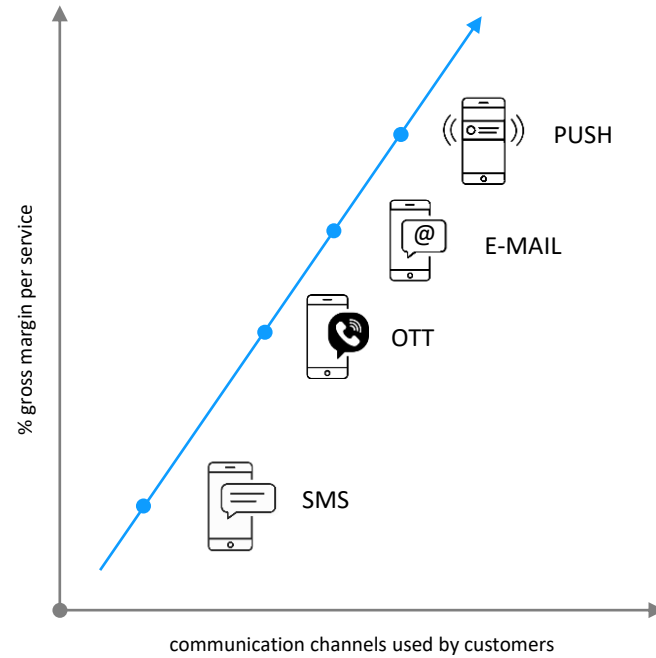
## Customer Development

- ✓ Expansion of cooperation from a single service to new business areas



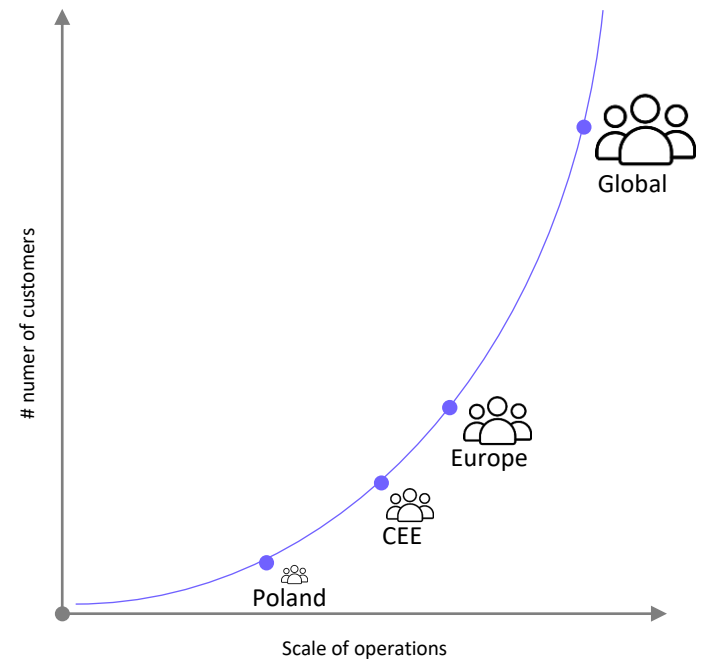
## Cross-selling services

- ✓ Implementing an omnichannel strategy
- ✓ Increase in sales of high-margin services



## Increase in the scale of operations

- ✓ Increase business reach through acquisitions and organic growth

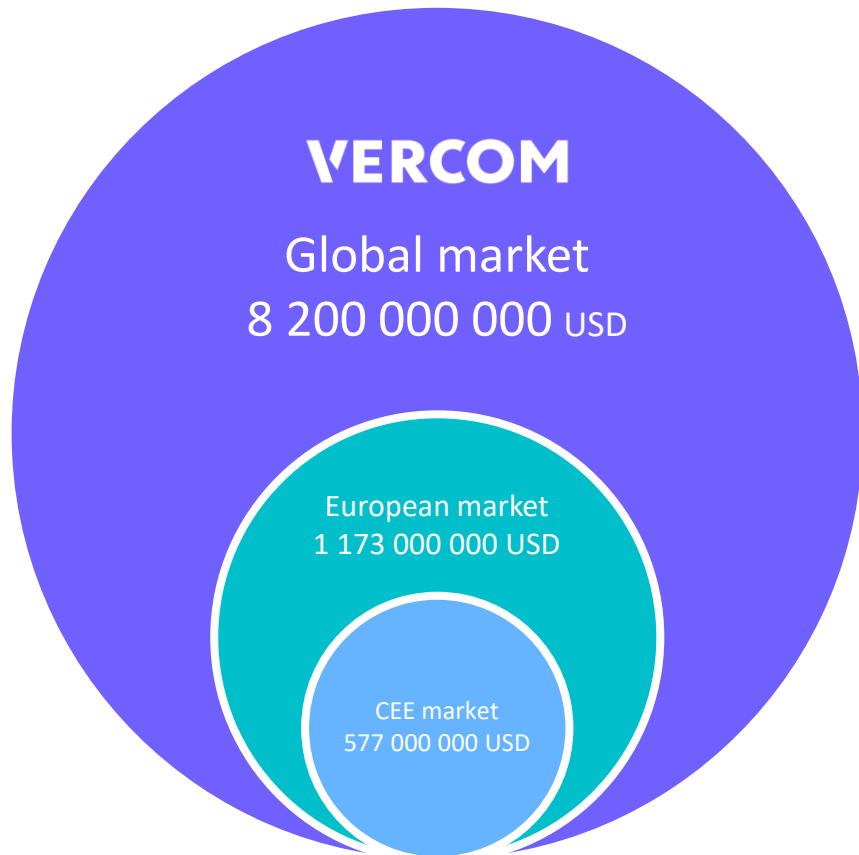




# : Exponential growth of target addressable market

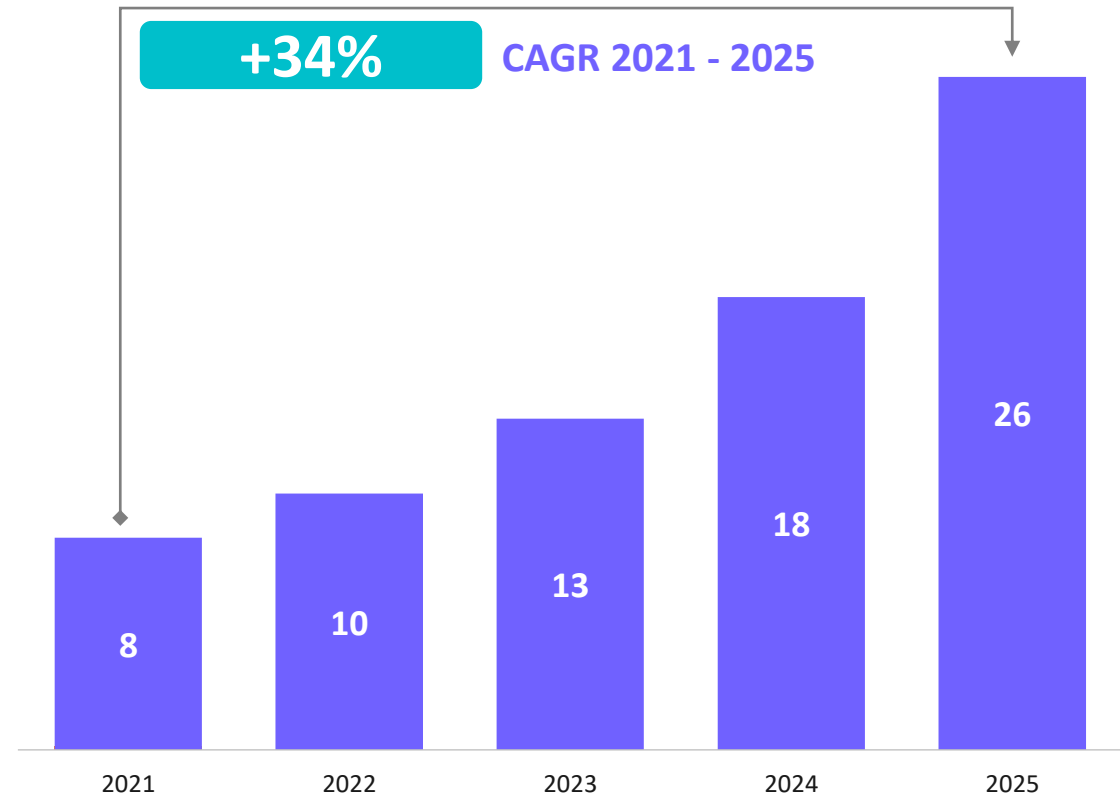
Target addressable market (TAM)

✓ 14x wzrost TAM



Source: Juniper Research

Global CPaaS market value (USDb)



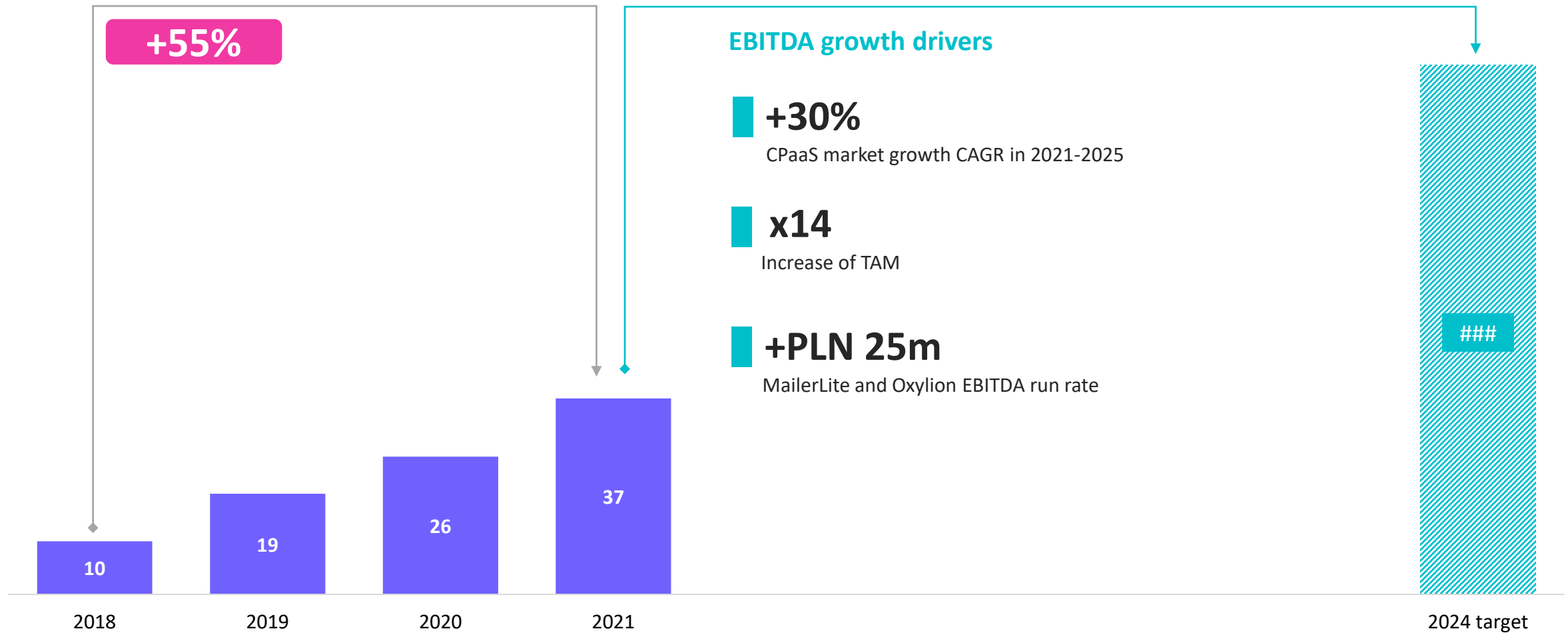
Market growth driven by secular tailwinds:

- Progressing digitalization of business processes
- Growing volume of transactional communication
- Development of marketing automation tools



# : Significant potential to maintain EBITDA growth trajectory in the coming years

EBITDA (PLNm)





: Thank you  
for your attention

