

FULL YEAR RESULTS

for the year ended 31 October 2017



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25 January 2018

DELIVERING TOMORROW'S DIGITAL WORKFORCE

Blue Prism Group plc is a UK-based software company and a leader in the new global technology category of Robotic Process Automation (“RPA”). Blue Prism’s RPA software delivers the world’s most successful digital workforce. The Company was formed in 2001 and successfully listed on AIM in March 2016.

What we do

The Digital Workforce

Enabling organisations to automate existing everyday user actions

How we do it

Software robots

Versatile, flexible, trainable and reliable

How customers benefit

Administrative tasks

Taking over the granular work, freeing up people to perform

FINANCIAL HIGHLIGHTS

Revenue increased

155%

Exit run rate per month

£2.8^m

Adjusted EBITDA loss of

£(8.3)^m

Total revenues

£24.5^m

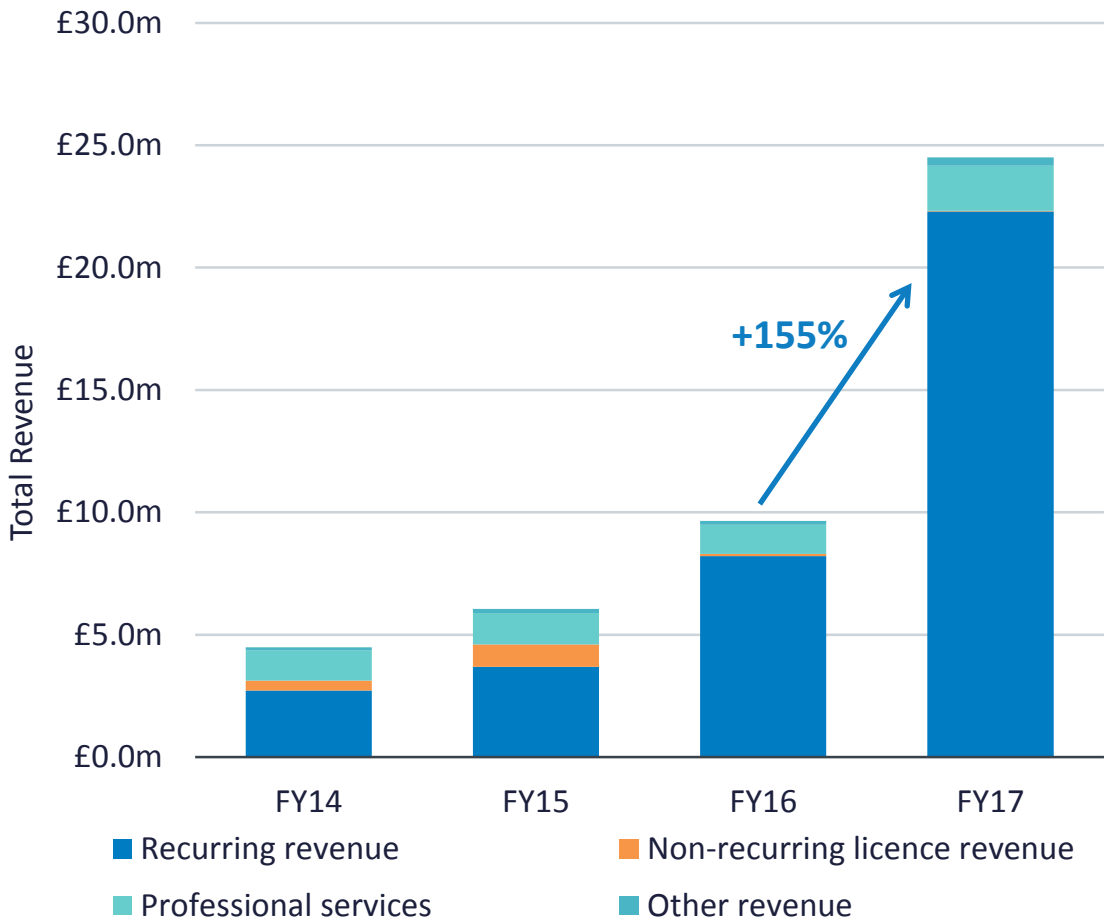
Recurring licence revenue

90%

Cash and cash equivalents

£16.3^m

Revenue analysis



OPERATIONAL HIGHLIGHTS

Sales momentum

- 609 software deals (FY16: 189)
- 324 new customers (FY16: 96)
- 477 total customers (FY16: 153)

Product Innovation

- Launched Version 6
- Internationalises product
- Easier, faster deployment

Upsell expansion

- 264 upsells across 131 customers (FY16: 81 upsells)
- All scheduled renewals achieved

Ecosystem development

- Certification programme and TAP
- 3,096 developers now accredited (FY16: 632)

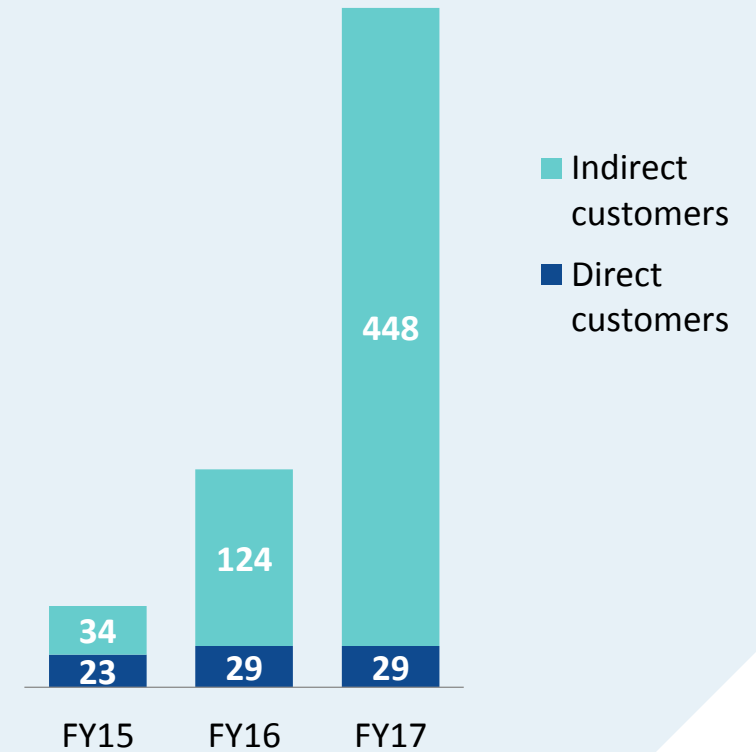
US progress

- 109 new customers
- 63 upsells; 3 renewals
- 153 US customers* (FY16: 26)

Strengthened team

- 187 global employees (FY16: 86)
- Key hires in Marketing and HR
- Investment in systems and platforms

3yr customer growth



*US customers includes the US, Canada and LATAM

01

THE STORY SO FAR

Global growth

Commercial momentum



CLEAR STRATEGIC PROGRESS

FY 17

3 years ago...

Building scalable development, sales and delivery channels	All 324 new customers secured via the channel	18 new customers secured via the channel
Increasing business with the Group's customers	264 upsells across 131 customers	13 upsells across 13 customers; all direct
Executing on the Group's US market strategy	US revenues £8.9m	US revenues £0.6m
Reinforcing market leadership to take advantage of RPA adoption	'Operating System' for the digital enterprise	Tactical cost reductions

OPPORTUNITY IN A FAST GROWTH MARKET

RPA market is growing

Increasing interest from media and analysts

- **McKinsey*** “RPA offers up to **200%** first year returns on investment”
- **Gartner**** “Spending on RPA software will reach **\$1 billion by 2020**”
- **EY** “By 2020 we estimate the RPA Services market to be **\$18.8bn**”

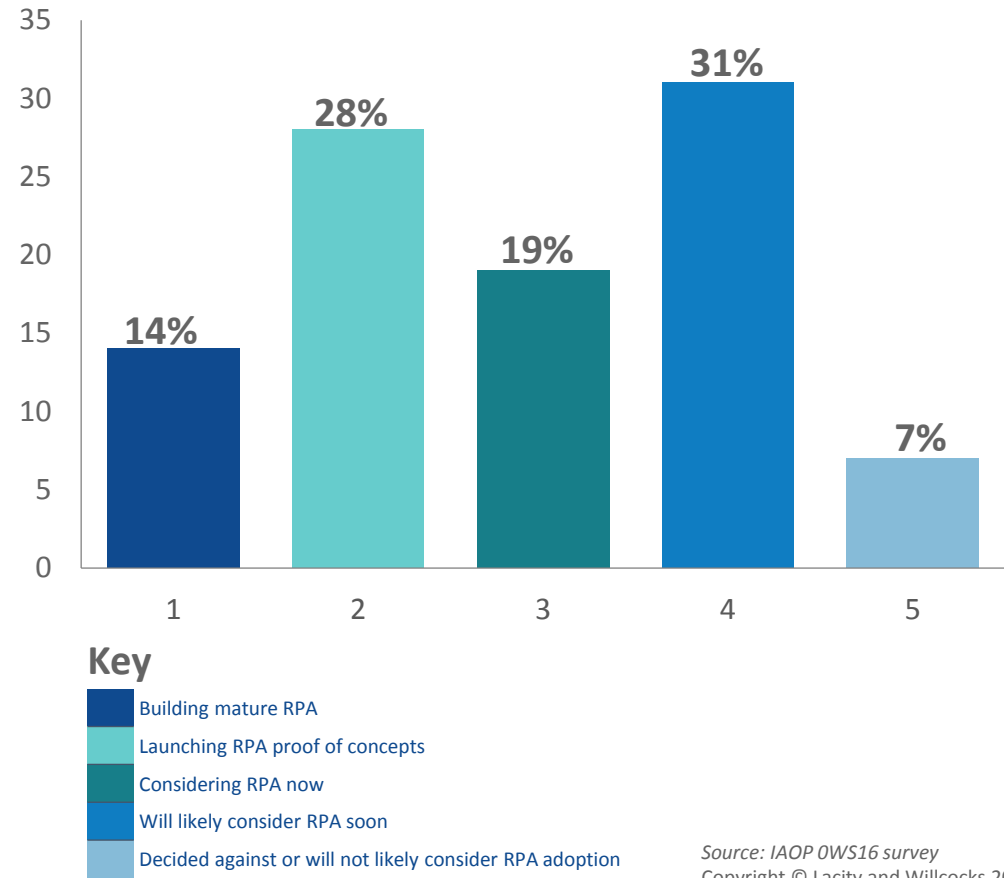
Growing academic research

Lacity and Willcocks;

- “The Blue Prism clients we researched see high first year high ROIs between 30-200%” (Copyright © Lacity and Willcocks 2018)

Blue Prism commands a leading position

- Recognised by Forrester and HfS Research as a leader in the market
- MIT Technology Review’s 50 Smartest Companies 2017



* Source: McKinsey, <http://bit.ly/2ABnkLW> ** Source: CIO.com, <http://bit.ly/2iT5j3Z>

Source: IAOP OWS16 survey
Copyright © Lacity and Willcocks 2016

STRONG COMPETITIVE ADVANTAGE

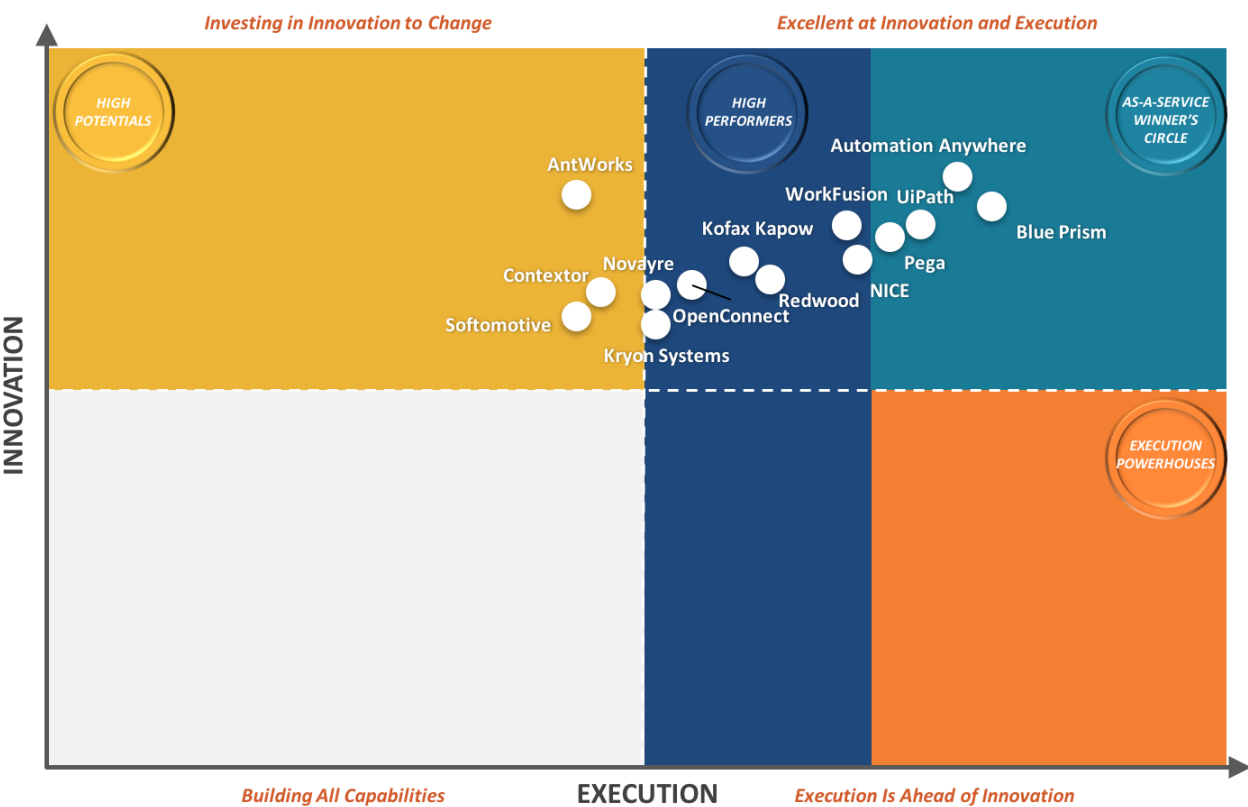
- ✓ Focus on enterprise continuing to prove successful
- ✓ Growing global presence; making progress in US, APAC
- ✓ Best of breed channel partners; continuing to accelerate scale

=

Success with some of the world's top brands



HfS Blueprint Grid: RPA Services



THE POWER OF VERSION 6

The 'Operating System' for some of the most successful Digital Workforces across the globe

Core differentiators

Performance

Adaptability

Security

Scale

Easier, faster deployments

Intelligent Surface Automation – **more sophisticated and flexible “visual” capabilities**

Certified reference architectures for all main Cloud vendors – **rapid scale-out**

Double byte character support to enable global language translation – **ability to translate and localise user interface**

Enhanced security and encryption controls – **greater configurability and secure connectivity**

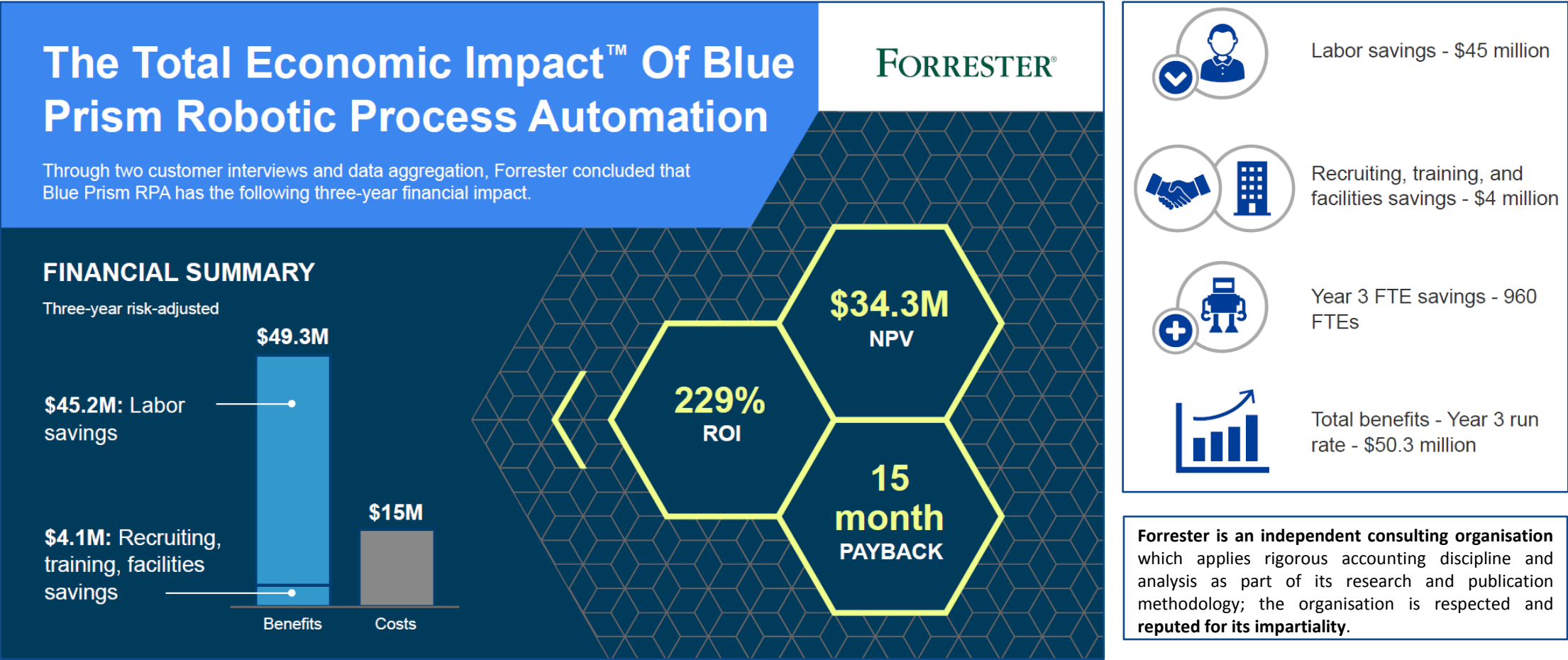
Improved Control Room – **real-time visibility of robot activity**

Highest security standards

Blue Prism scores **100/100 on Veracode’s “Level 4” security benchmark**; only RPA vendor to do so

Assures customers that code is not vulnerable to breaches; highest level of security assurance

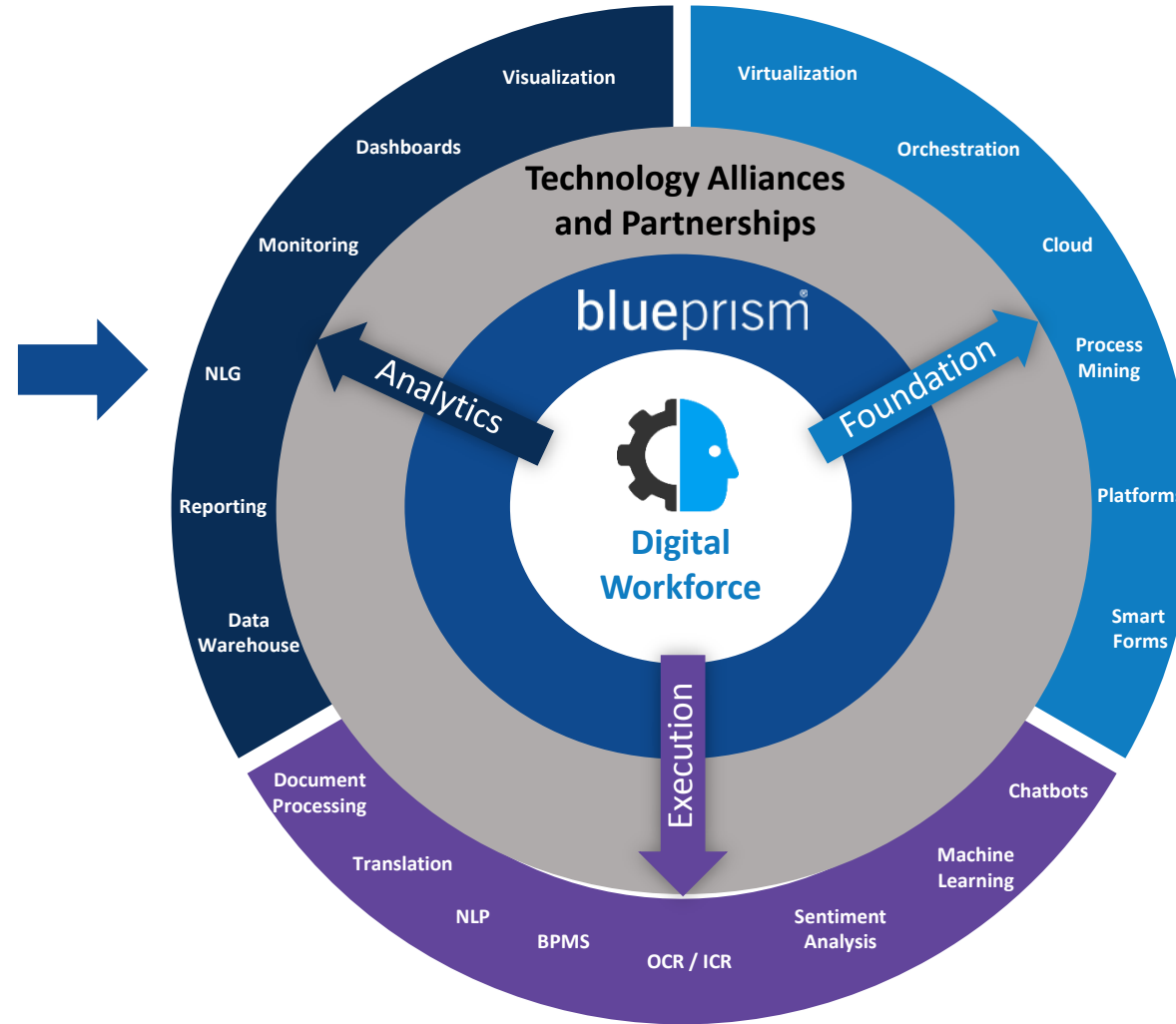
BLUE PRISM IN ACTION



UNLOCKING OPPORTUNITY THROUGH 'TAP'

Building an ecosystem to support growth for our future

- Encouraging reception from customers and partners
- Growing partner collaborations
 - Microsoft, Captricity, Appian, IBM
- Greater potential to access new revenue streams
- Further investment in 2018 into commercialising TAP



Technology Alliances



Strategic Platforms

"Works with Blue Prism"



THE VALUE OF OUR NETWORK IN ACTION



<https://www.blueprism.com/videos/automation/microsoft-blue-prism-collaborate-deliver-intelligent-automation-capabilities>

SCALING AND CERTIFYING THE CHANNEL

Scalable sales growth

Global Alliances

Global network of Tier 1 distribution partners

Highly engaged

Some of the world's leading technology and consulting firms

Specialist Resellers

Specialist technology and consulting firms

Strength in Delivery Model

Increasingly incentivised and well equipped to service demand

Proven scalable methodology



Quality assurance

Developing TAP

Greater breadth, depth and scale of technology alliances

Expanding interoperability with third party software

Partner Certification

Certification Programme targeting sales and delivery

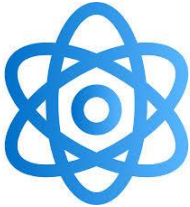
11 certified partners - EY and Accenture achieved Gold Status

Building the Ecosystem

Education Services department launched

Growing and professionalising our user base

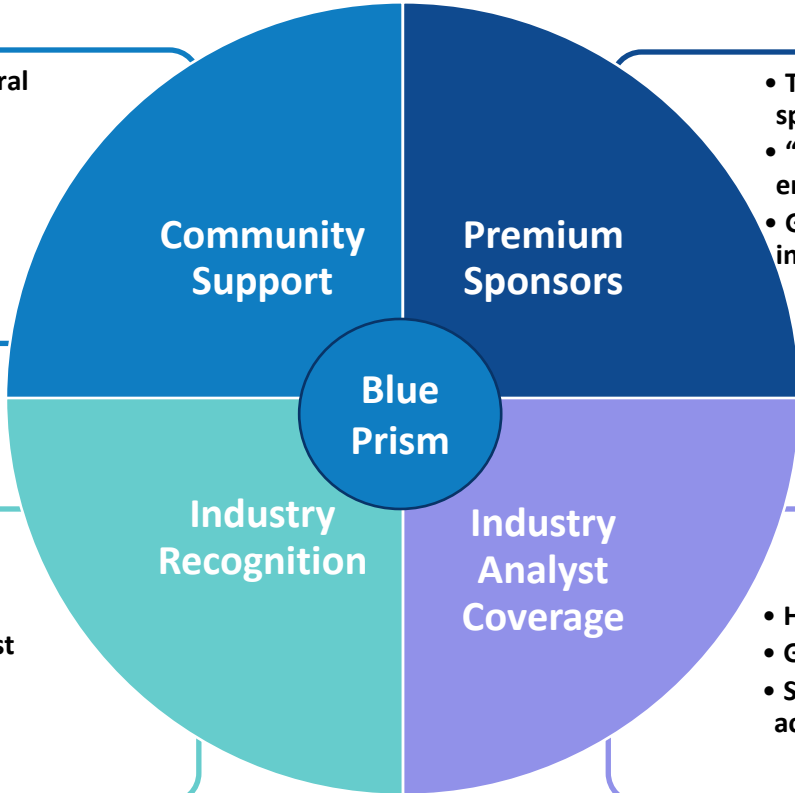
Establishing an industry standard



INDUSTRY RECOGNITION AND SUPPORT



- Successful inaugural Blue Prism World event series
- Almost 2000 attendees
- 5 major global financial cities



INVESTING IN INFRASTRUCTURE TO SUPPORT GROWTH

Strengthening our team

- **187** employees worldwide; (FY16: 86)
- Key developments in personnel: **Shail Khiyara**, CMO; **Pat Geary**, Chief Evangelist; **Nicola Bergstrom**, Head of HR, **Ijoma Maluza**, CFO*

Providing the platform for scale

- New scalable **accounting platform**
- **Corporate development team** to support our scale and speed of growth
- Increasing Blue Prism's own use of robots for **flexibility, accuracy and efficiency**

Dedicated customer support

- **3 centre, 24/7 multi-lingual** customer support operation
- Customer success management function being designed

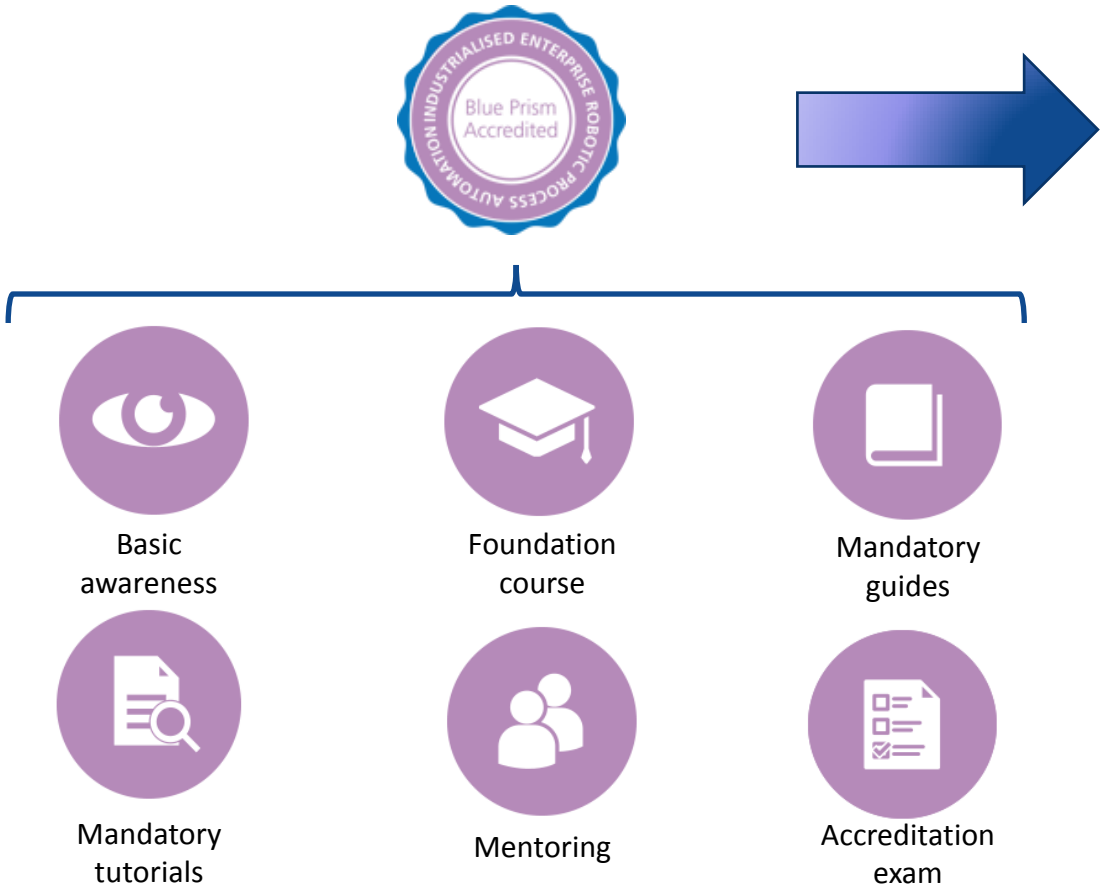
Global expansion

- Continued investment in **people, marketing, sales and product**
- Blue Prism software already in use across **more than 40 industry sectors**
- Opened local operations in **Australia, India and Japan**

*Post period end

SKILLS AND GROWTH

Blue Prism training programme



Established Formal *Education Services* department: Advancing customer and partner education

Community Growth 389% increase in Blue Prism accredited developers (3,096)	Global Participation Spanning 44 countries worldwide in 2017
Customer Adoption 408% increase in accreditation exams	Strategic Adoption EY and global systems integrators have public training commitments
Integrity and Value Professionally administered exams via Pearson Vue	Ongoing Adoption 35,205 users on Blue Prism portal registration

INCREASING OUR GLOBAL PRESENCE

Delivering against our strategy

- **Significant progress in US**
 - 135 customers (FY16: 26)
 - 109 new customers (FY16: 18)
 - 63 upsells (FY16: 19)
- **Emerging market in APAC**
 - 52 customers (FY16: 3)
- Growing global employee base
 - Offices opened in **Sydney, Bangalore and Tokyo**
- Growing industry and **community support worldwide**
 - Blue Prism World event series
- Scaling **training and accreditation programme**
 - 44 countries worldwide



Favourable market drivers

- Increasingly large and global RPA market
- Growth in **regulatory compliance** requirements
- **Favourable demographics in first world economies such as Japan**
- RPA addresses **specific needs of C-suite**; global demand for **digital transformation**
- **Broad competitive advantage**; both at the enterprise level and with global reach

PLACING TO SUPPORT GLOBAL GROWTH

Use of c. £40m proceeds (before expenses):

1. Approximately 1/3 invested in FY18 to underwrite global growth activities:

Key investment areas

- Expand sales and marketing activities across the **US, Asia Pacific** and **EMEA**
- Develop and scale **global Channel Partner network** through partner certification programme
- Commercialise the **Technology Alliance Programme**
- Reinforce market leadership by investing further in our **product and differentiation**
- Invest in **people, process and infrastructure** to support the growing business



**Incremental revenue
from FY18 investment
expected to commence
in FY19**

2. Approximately 2/3 to strengthen balance sheet and provide financial flexibility for new opportunities

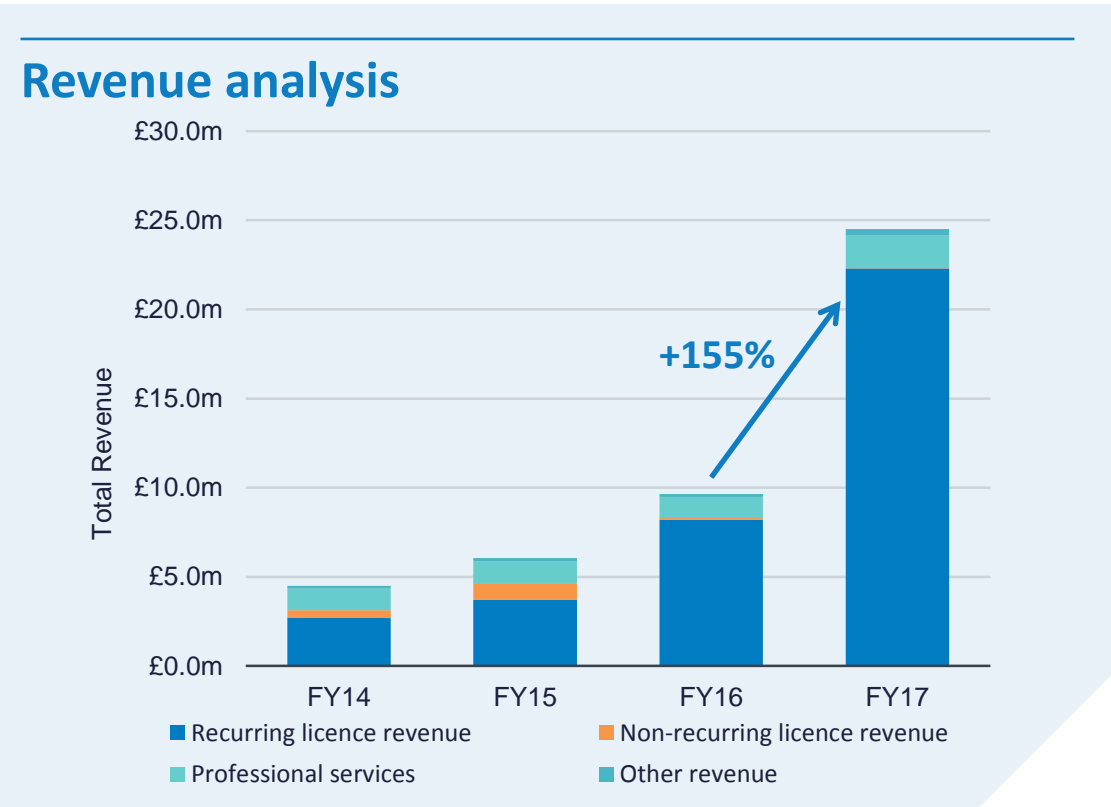
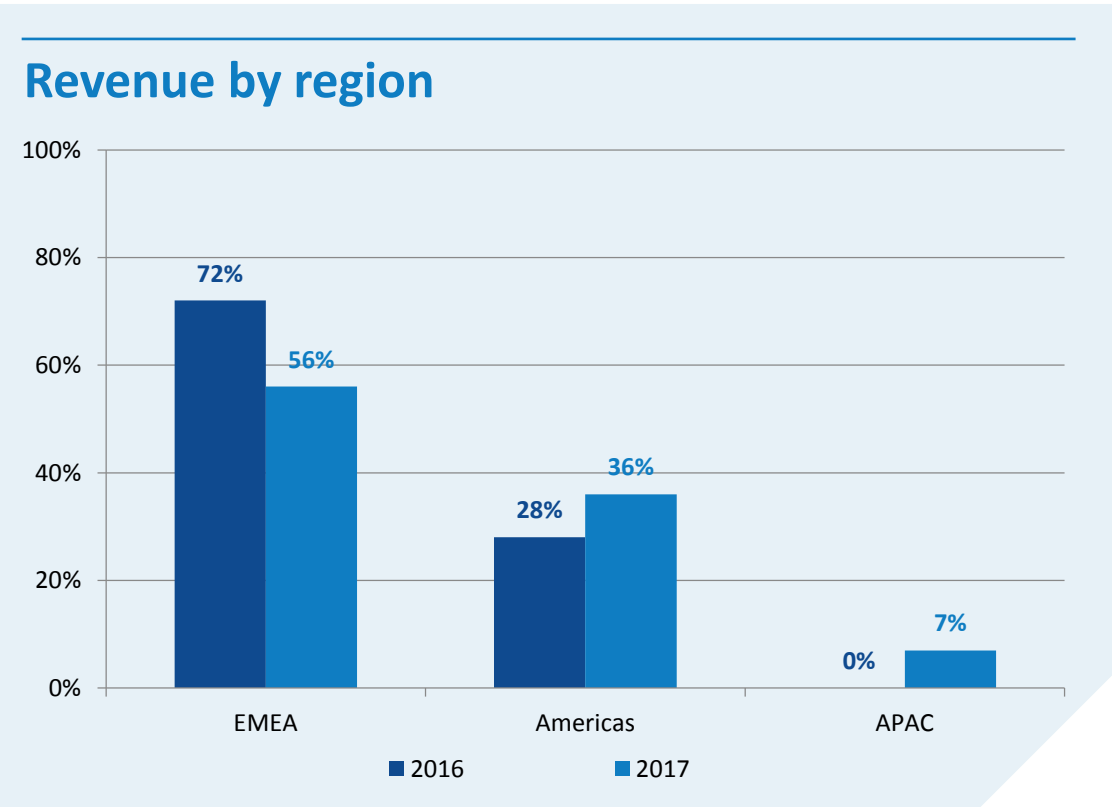
02

FINANCIALS

FY 2017



FINANCIAL ANALYSIS



INCOME STATEMENT

Commentary

- **Licence revenue now 90% total revenues**
- **US revenue up 233%;** from £2.7m to £8.9m
- **Exit run-rate up to £2.8m** (from £0.95m)
- PS revenue growth mainly due to training revenues
- Increasing global staff count; 187 (up from 86 at FY16)
- Sales commission up £4.5m; now c. £7.5m
- Cost increase primarily marketing and travel
- **Investing in our people**
 - 4 share options schemes in place
 - Share ownership incentives

For the twelve months ended 31 October (£'000)	FY17	FY16	% change
Licence revenue	22,321	8,304	169
Professional services & training	1,990	1,340	49
Other revenues	187	-	-
Total revenue	24,498	9,644	155
Staff costs	(23,710)	(10,187)	138
Other expenses	(9,167)	(4,228)	91
Adjusted loss from operations	(8,379)	(4,771)	
Adjusted EBITDA	(8,274)	(4,732)	
Share based payments	(1,131)	(362)	
IPO costs	-	(502)	-
FX (losses) / gains	(38)	322	
Total exceptional costs	(1,169)	(542)	
EBITDA post exceptional costs	(9,443)	(5,274)	
Loss before tax	(9,545)	(5,249)	
Loss after tax	(9,870)	(5,318)	
Exchange gains on translation of foreign operations	314	0	
Comprehensive loss for the year	(9,556)	(5,318)	

BALANCE SHEET

Commentary

- R&D expensed – no intangible assets
- Business model optimised for high growth environment
 - Upfront payments for multi-year contracts
- **Deferred income up 162% y-o-y;** due to significant increase in business and upfront payments (£5.2m)
- Increase in accruals due to commissions and bonuses

For the twelve months ended 31 October (£'000)	FY17	FY16
Non-current assets	400	158
Trade and other receivables	14,912	5,585
Cash and cash equivalents	16,331	11,788
Current assets	31,243	17,373
Total assets	31,643	17,531
Deferred income	27,328	10,437
Trade creditors	1,552	574
Accruals	5,130	2,031
Other	1,753	619
Current liabilities	35,763	13,661
Total liabilities	35,763	13,661
Net assets	(4,120)	3,870
Share capital & premium	11,303	10,868
Share based payment reserve	1,286	287
Merger reserve	356	356
Foreign exchange reserve	314	-
Retained losses	(17,379)	(7,641)
Equity attributable to shareholders	(4,120)	(3,870)

CASH FLOW STATEMENT

Commentary

- Cash includes **£5.2m of upfront payments on multiyear contracts**
- Cash flow from operations reflects **strength of business model**
- Some cash from the exercise of options
- **Solid trading** in the year and continued momentum means a **good cash position**

For the twelve months ended 31 October (£'000)	FY17	FY16
Loss for the year	(9,870)	(5,318)
Cash inflow / (outflow) from operations	4,378	93
Interest received / paid	3	25
Tax received / paid	0	(2)
Capital expenditure	(347)	(154)
Financing	435	9,475
Foreign exchange	-	-
Cash inflow (outflow)	4,469	9,437
Net cash inflow (outflow)	4,469	9,437
Cash at bank b/f	11,788	2,351
Effect of foreign exchange on cash and cash equivalents	74	-
Cash at bank c/f	16,331	11,788

03

SUMMARY AND OUTLOOK



SUMMARY AND OUTLOOK

Commercial momentum

- **Strong customer growth** and **increasing adoption**
- **Greater upsells** across larger volume of customers
- **Global expansion**

Invested in product and partners

- **Version 6 launched**
- **Scale and certification of partner channel**
- Growing **TAP collaborations** and developer **accreditations**

Focused on global opportunity

- **International expansion** continuing; increasing investment in 2018
- Operations opened in **Australia, India and Japan**
- Emerging geographies growing fast

FY18: an exciting growth year

- **Strengthened management**
- **Blue Prism World 2018**
- **Solid progress in 2017; strong pipeline and growth prospects for 2018**

04

YOUR Q&A

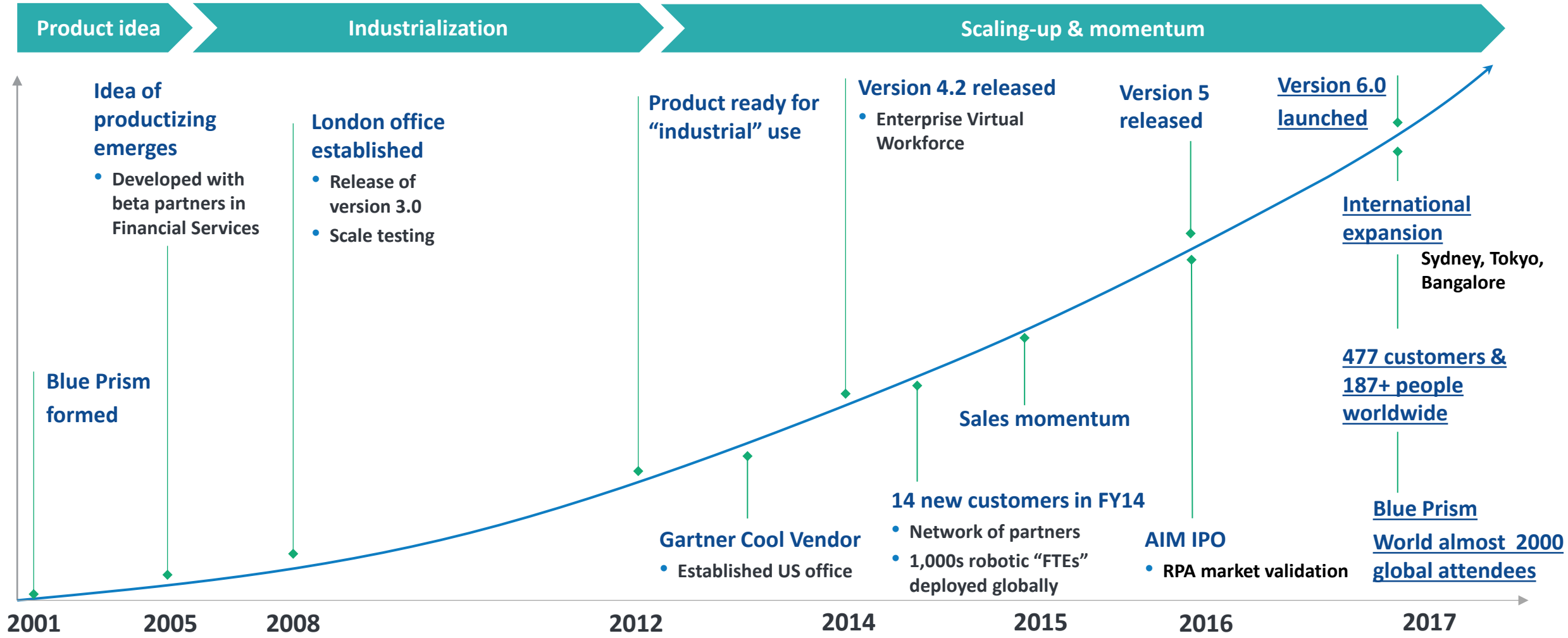


05

APPENDIX



ADVANCING OUR STORY – HOW FAR WE’VE COME



DELIVERING TOMORROW'S DIGITAL WORKFORCE



Full Year Results
to 31 October 2017