



Gentrack Group Annual Shareholder Meeting

23 February 2023



Disclaimer

This presentation may contain forward-looking statements. Forward-looking statements often include words such as 'anticipate', 'expect', 'plan' or similar words in connection with discussions of future operating or financial performance.

The forward-looking statements are based on management's and directors' current expectations and assumptions regarding Gentrack's business and performance, the economy and other future conditions, circumstances and results. As with any projection or forecast, forward-looking statements are inherently susceptible to uncertainty and changes in circumstances. Gentrack's actual results may vary materially from those expressed or implied in its forward-looking statements.

All figures are shown in NZ\$M.



Voting Details

To vote, you will need to click "Get Voting Card" within the online meeting platform. You will be asked to enter your Shareholder or Proxy Number to validate. Please then mark your voting card in the way you wish to vote by clicking "FOR", "AGAINST" or "ABSTAIN" on the voting card. Once you have made your selection please click "Submit Vote" on the bottom of the card to lodge your vote.

I would encourage you to send through your questions as soon as you can through the virtual meeting website. This will allow us to answer these questions at the appropriate time of the meeting. To ask a question, you will need to click "ask a question" within the online meeting platform, select the item of business, type in your questions and click submit.

Please refer to the virtual meeting online portal guide or use the help line on 0800 200 220 if you're in New Zealand or +64 9 967 7751 if you're outside New Zealand if you require assistance.

The Gentrack Board



Andy Green
Chair



Darc Rasmussen
Non-Executive
Director



Fiona Oliver
Non-Executive
Director



Gary Miles
CEO



Nick Luckock
Non-Executive
Director



Stewart Sherriff
Non-Executive
Director

Proxy Voting

Proxies have been appointed for the purposes of this meeting in respect of approximately **55 million shares**, representing over **54%** of the total number of shares.

Agenda

1 Chair's Address

2 CEO's Address

3 Formal business of the meeting which includes the resolutions of the meeting

4 General Business





Chair's Address

Andy Green
Chairman



CEO Commentary

Gary Miles
Chief Executive Officer



Financial Headlines

Revenue growth driven by 21.6% increase at utilities:

- Customer wins and transformations are driving underlying growth. Excluding customers in insolvencies, revenue up 24%

Veovo revenue up 7.9% at \$18.1m

- Continued strong growth in ARR (up 9.2%)

EBITDA at \$8.1m (down \$4.6m)

- Planned reduction driven by investment in strategic R&D and sales spend

Cash up \$1.4m at \$27.4m

- Strong growth has allowed us to both invest in our capability and product and generate cash in the year

	FY 21	FY 22	
REVENUE	\$105.7M	\$126.3M	↑ 19.5%
UTILITIES REVENUE	\$89.0M	\$108.2M	↑ 21.6%
VEOVO REVENUE	\$16.8M	\$18.1M	↑ 7.9%
ARR	\$81.9M	\$95.3M	↑ 16.4%
EBITDA	\$12.7M	\$8.1m	↓ 36.2%
NET CASH	\$26.0M	\$27.4M	↑ 5.4%

Utilities: Phase 1- Built the Base in Core Markets

Phase 1 / '21-22



Invested in our people and systems to scale



Managed the UK B2C insolvencies through to market stabilisation

+20%

Accelerated growth and winning in core markets

Continued to demonstrate our credibility as a Transformation Powerhouse



Launched new composable cloud Trilogy tech stack



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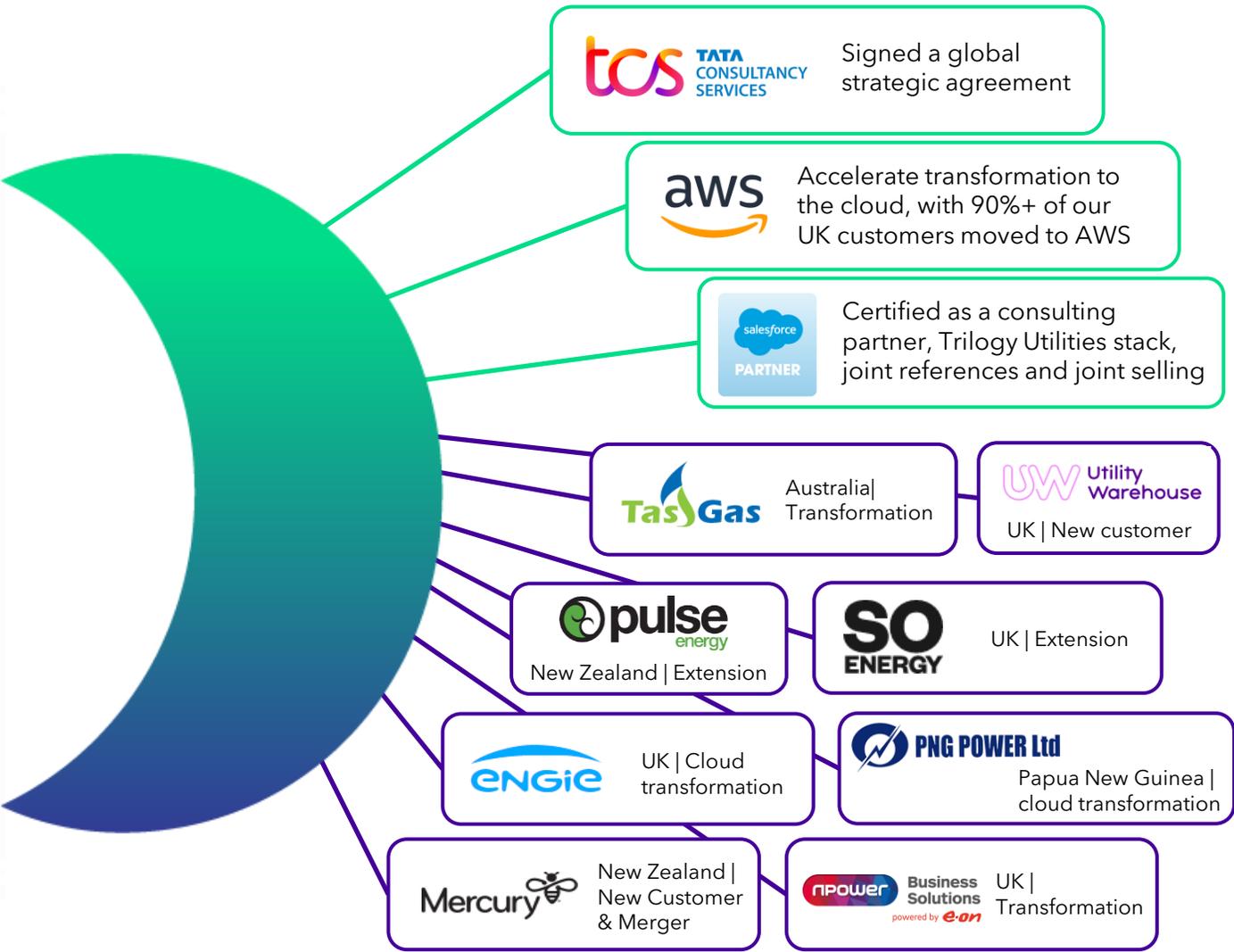
+20%

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Continued to demonstrate our credibility as a Transformation Powerhouse



Launched new composable cloud Trilogy tech stack



Utilities: Next Phase - Lead globally



Grow and expand globally



Implement booked wins in Australia, New Zealand and UK



Upsell G2, cloud services and innovation highway to all existing customers



Reach new Tier1/Tier2 B2C and B2B energy customers



Use Singapore as a base to expand into Asia and the UK into EMEA



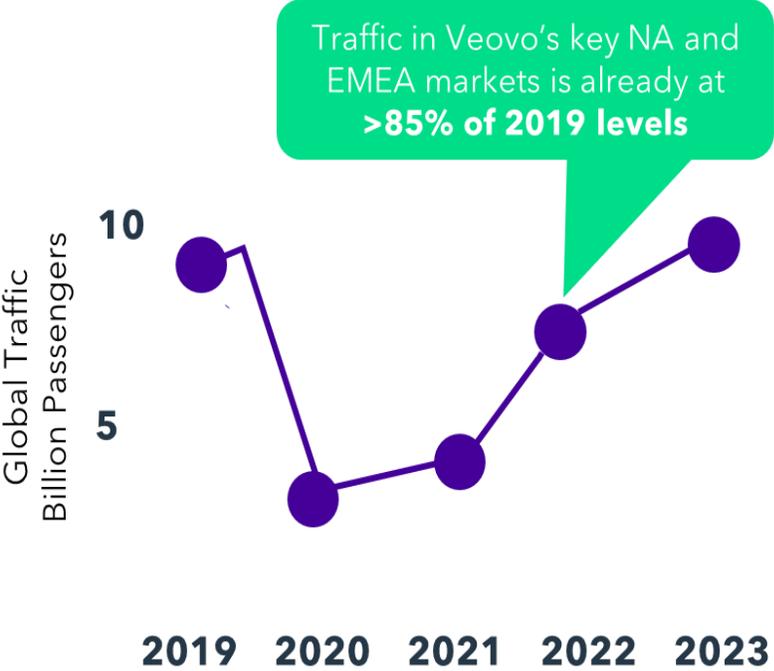
Use our partnership strategy to replace SAP, Oracle and other legacy tech providers

Veovo's Runway to Growth

Unwavering focus on customers and strategy has put Veovo in a strong position

<p>Strong foundations pre pandemic</p>	<p>Invested and held ground during pandemic</p>	<p>Well positioned to capitalise on rebound</p>
<p>Weathering the storm Solid growth > 20% Trusted and respected by customers - low attrition High recurring revenues - 56% Great people in 5 global locations Business critical technology</p>	<p>Retained profitability Accelerated technology development Supported customers with Innovation and contract changes</p>	<p>Increase in tenders and projects New Tier 1/ 2 customers Gone live with new technology at first Tier 1 customer</p>
<p>2019</p>	<p>2020 - 2022</p>	<p>2023 & beyond</p>

Growth in recurring revenues throughout



Old v New Targets (issued November '22)

NZ\$M	Old Targets	New Targets (issued November 2022)	
		FY24	FY25 - FY27
Revenue	~\$130m	\$150m	>15% CAGR v FY24
EBITDA	15-20%	12-17%	15-20%

Our targeted spend on R&D remains at 15% throughout

Utilities

- Our new FY24 targets, issued in Nov '22, include both stronger growth in our Core Markets and expansion into new markets.
- We plan to invest c.3% of our Utilities revenue to expand in Asia and EMEA. So FY24 EBITDA target is now 12-17%.

Veovo

- Our old targets assumed limited growth for Veovo, but recovery in the aviation market increases our confidence.

Group

- As a result, in Nov '22, we updated our FY24 guidance to \$150m.

Updated Guidance for FY23

Today, we provided the following updated guidance for FY23

In FY23 we now expect to earn c.\$25m from managing the exit of a major UK customer, which is c.\$12m more than we had previously guided. This additional revenue and the associated EBITDA benefit is expected to be a one-off increase and will be recognised substantially in the first half of the year. In line with our previous guidance, we do not expect significant revenue from this customer beyond the current financial year and so our guidance for FY24 of revenue of c.\$150m and an EBITDA margin of 12-17% remains unchanged.



Formal Business of Meeting

Voting on the resolutions

To vote, you will need to click "Get Voting Card" within the online meeting platform. You will be asked to enter your Shareholder or Proxy Number to validate. Please then mark your voting card in the way you wish to vote by clicking "FOR", "AGAINST" or "ABSTAIN" on the voting card. Once you have made your selection please click "Submit Vote" on the bottom of the card to lodge your vote.

Voting will remain open until 5 minutes after the conclusion of the meeting.

Results of the vote will be announced via the Stock Exchanges.

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Resolution One

Amendment to terms of Chief Executive Officer's performance rights

Results of Proxy Votes

For	37,504,534
Against	17,310,824
Discretionary	283,628

That, for the purposes of NZX Listing Rule 4.2.4, the terms of the remaining performance rights to be issued to Gary Miles be amended in accordance with the terms and conditions set out in this Notice of Meeting.

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Resolution Two

Appointment of auditors and authorisation to fix auditors' remuneration

Results of Proxy Votes

For	54,797,568
Against	9,974
Discretionary	282,710

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Resolution Three

Re-election of Darc Rasmussen as Director

Results of Proxy Votes

For	54,749,162
Against	27,542
Discretionary	283,532

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General Business Questions





Close of Meeting