



INVESTOR PRESENTATION

Q3 FY2021



Disclaimer

This presentation includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements contained in this presentation, other than statements of historical facts, are forward-looking statements. The words “believe,” “estimate,” “expect,” “may,” “will” and similar expressions are intended to identify forward-looking statements. Such forward-looking statements include, but are not limited to, the statements regarding the impact of the COVID-19 pandemic and associated global economic uncertainty on demand for our technology services, our business strategy and our plans and objectives for future operations, our addressable market, potential technological disruptions, and client demand for our services. Forward-looking statements involve known and unknown risks, uncertainties and other factors that could cause actual results to differ materially from the results anticipated by these forward-looking statements, including, but not limited to: our business, results of operations and financial condition may be negatively impacted by the COVID-19 pandemic and the precautions taken in response to the pandemic or if general economic conditions in Europe, the United States or the global economy worsen; our ability to manage our rapid growth or achieve anticipated growth; our ability to retain existing clients and attract new clients, including our ability to increase revenue from existing clients and diversify our revenue concentration; our ability to attract and retain highly-skilled IT professionals at cost-effective rates; our ability to penetrate new industry verticals and geographies and grow our revenue in current industry verticals and geographies; our ability to maintain favourable pricing and utilisation rates; our ability to successfully identify acquisition targets, consummate acquisitions and successfully integrate acquired businesses and personnel; the effects of increased competition as well as innovations by new and existing competitors in our market; our ability to adapt to technological change and innovate solutions for our clients; our ability to collect on billed and unbilled receivables from clients; our ability to effectively manage our international operations, including our exposure to foreign currency exchange rate fluctuations; our ability to remediate the identified material weaknesses and maintain an effective system of disclosure controls and internal control over financial reporting and our future financial performance, including trends in revenue, cost of sales, gross profit, selling, general and administrative expenses, finance income and expense and taxes, as well as other risks and uncertainties discussed in the “Risk Factors” section of our Annual Report on Form 20-F filed with the Securities and Exchange Commission (the “SEC”) on September 15, 2020.

Except as required by law, we assume no duty to update any of these forward-looking statements after the date of this presentation to conform these statements to actual results or revised expectations. You should, therefore, not rely on these forward-looking statements as representing our views as of any date subsequent to the date of this presentation. Moreover, except as required by law, neither we nor any other person assumes responsibility for the accuracy and completeness of the forward-looking statements contained in this presentation.

This presentation also contains estimates and other statistical data made by independent parties and by us relating to market size and growth and other data about our industry. This data involves a number of assumptions and limitations, and you are cautioned not to give undue weight to such estimates. Neither we nor any other person makes any representation as to the accuracy or completeness of such data or undertakes any obligation to update such data after the date of this presentation. In addition, projections, assumptions and estimates of our future performance and the future performance of the markets in which we operate are necessarily subject to a high degree of uncertainty and risk.

By attending or receiving this presentation you acknowledge that you will be solely responsible for your own assessment of the market and our market position and that you will conduct your own analysis and be solely responsible for forming your own view of the potential future performance of our business.

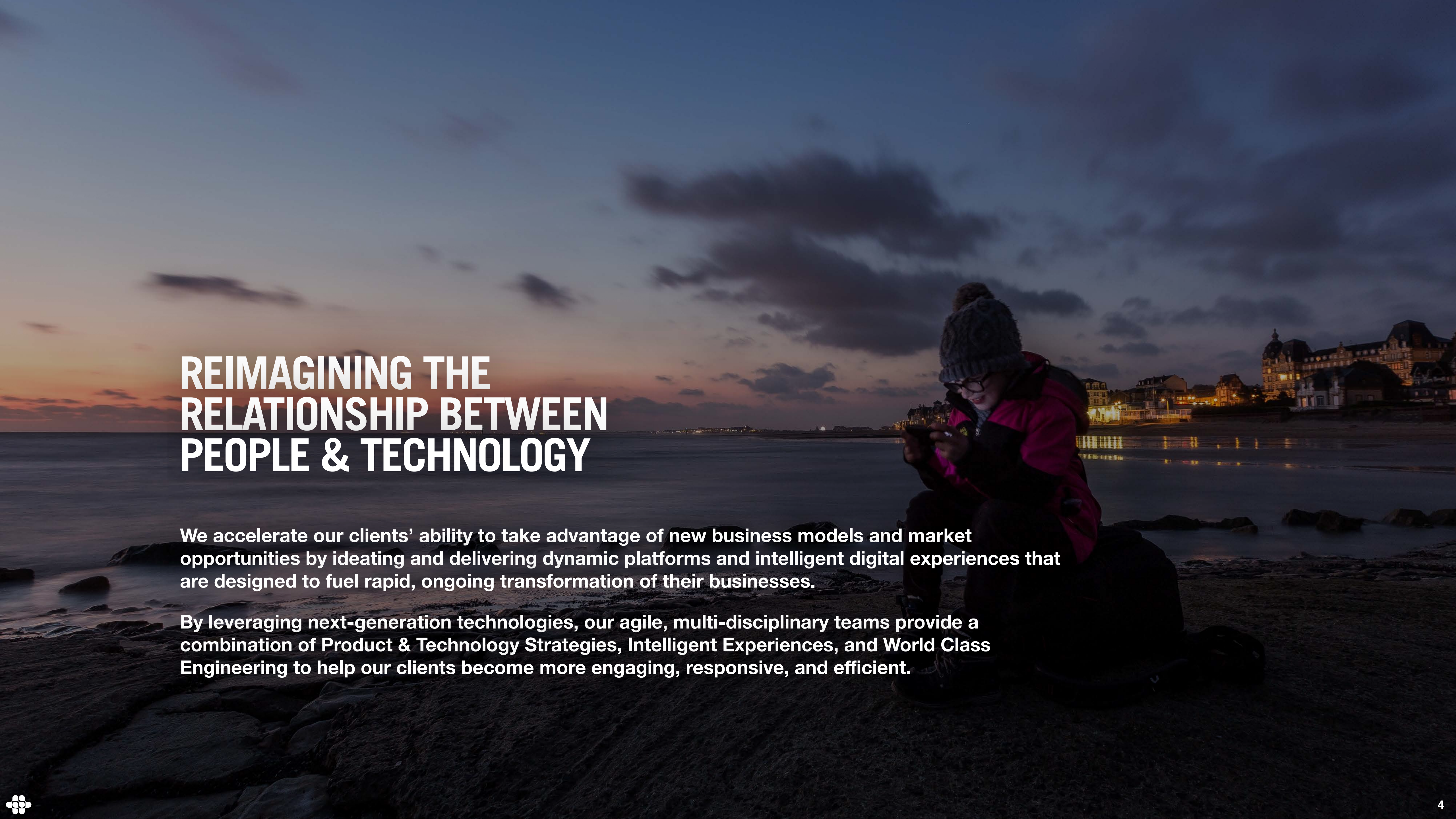
This presentation includes non-IFRS financial measures which have certain limitations and should not be considered in isolation, or as alternatives to or substitutes for, financial measures determined in accordance with IFRS. The non-IFRS measures as defined by us may not be comparable to similar non-IFRS measures presented by other companies. Our presentation of such measures, which may include adjustments to exclude unusual or non-recurring items, should not be construed as an inference that our future results will be unaffected by these or other unusual or non-recurring items. See the IFRS to Non-IFRS Reconciliation section for a reconciliation of these non-IFRS financial measures to the most directly comparable IFRS financial measures.





REIMAGINING THE RELATIONSHIP BETWEEN PEOPLE & TECHNOLOGY





REIMAGINING THE RELATIONSHIP BETWEEN PEOPLE & TECHNOLOGY

We accelerate our clients' ability to take advantage of new business models and market opportunities by ideating and delivering dynamic platforms and intelligent digital experiences that are designed to fuel rapid, ongoing transformation of their businesses.

By leveraging next-generation technologies, our agile, multi-disciplinary teams provide a combination of Product & Technology Strategies, Intelligent Experiences, and World Class Engineering to help our clients become more engaging, responsive, and efficient.



Q3 FY2021

Opportunity & Approach



The new reality

IN OUR WORLD TODAY, MANY BUSINESSES ARE PREPARING FOR EXTENDED PERIODS OF TIME DEFINED BY LIMITED PHYSICAL CONTACT BETWEEN HUMANS.

AN ORGANIZATION'S ABILITY TO OPERATE PRIMARILY IN A DIGITAL LANDSCAPE MAY DICTATE ITS ABILITY TO BOTH SURVIVE AND SUCCEED.

WE BELIEVE, MOVING FORWARD, TRUE DIGITAL TRANSFORMATION AND THE ESTABLISHMENT OF A FLEXIBLE BUSINESS MODEL WILL BECOME MISSION CRITICAL FOR BUSINESSES.

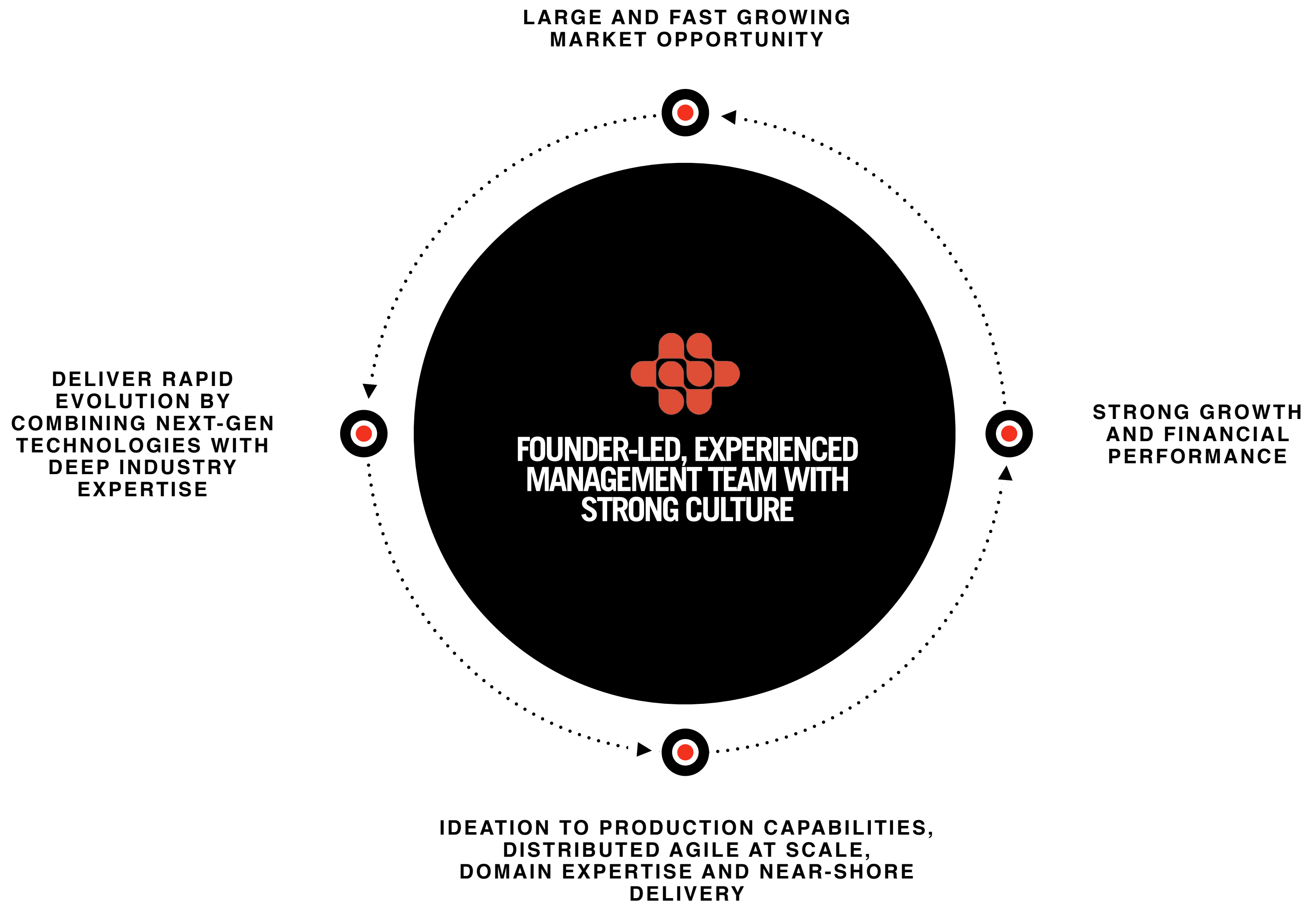
We enable change

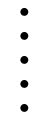
WE ARE A LEADING NEXT-GEN TECHNOLOGY SERVICES PROVIDER AND HELP ACCELERATE DISRUPTION BY DELIVERING RAPID EVOLUTION TO ENTERPRISES.

OUR PEOPLE SYNTHESIZE CREATIVITY, TECHNOLOGY, AND DELIVERY AT SCALE IN MULTI-DISCIPLINARY TEAMS, ENABLING US TO SUPPORT OUR CLIENTS FROM IDEATION TO PRODUCTION.

FROM PROOF OF CONCEPT, TO PROTOTYPE, TO PRODUCTION, WE USE OUR ENGINEERING EXPERTISE TO DELIVER ENTERPRISE PRODUCTS AND PLATFORMS CAPABLE OF HANDLING MILLIONS OF TRANSACTIONS PER DAY.

IN THIS NEW REALITY, WE'LL BUILD THE EXPERIENCES, TECHNICAL SCAFFOLDING, AND INFRASTRUCTURE DESIGNED TO ENABLE AN ENTIRELY NEW SET OF INTERACTIONS BETWEEN PEOPLE AND TECHNOLOGY.

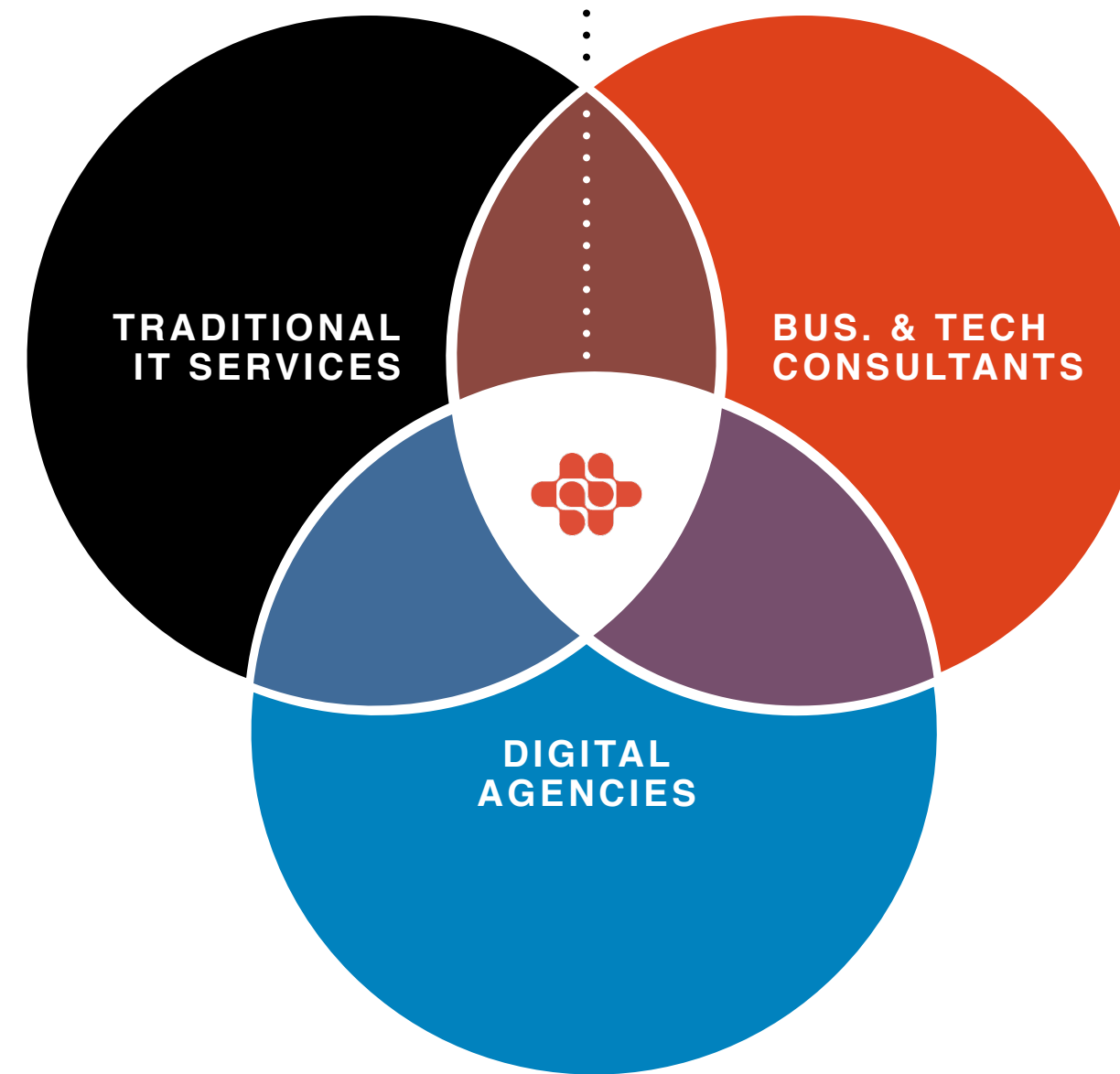




ENGINEERING
ENTERPRISE AGILE
AUTOMATION

WE ARE A PURE PLAY NEXT-GEN TECHNOLOGY COMPANY

NEXT-GEN TECH
STRATEGY
USER EXPERIENCE



\$815B

2024

14.3% CAGR
FOR DIGITAL
TRANSFORMATION
SERVICES

\$478B

2020

**WE SERVE A LARGE
ADDRESSABLE
MARKET**

GLOBAL EMPLOYEES

8,127

AS OF MAR 31, 2021

NEARSHORE DELIVERY

European Union:

Romania, Bulgaria and Slovenia

Central European:

North Macedonia, Moldova, Croatia, Serbia and Bosnia & Herzegovina

Latin America:

Argentina, Colombia, Uruguay and Venezuela

CLOSE TO CLIENT

Australia

Austria

Denmark

Germany

Ireland

Netherlands

Singapore

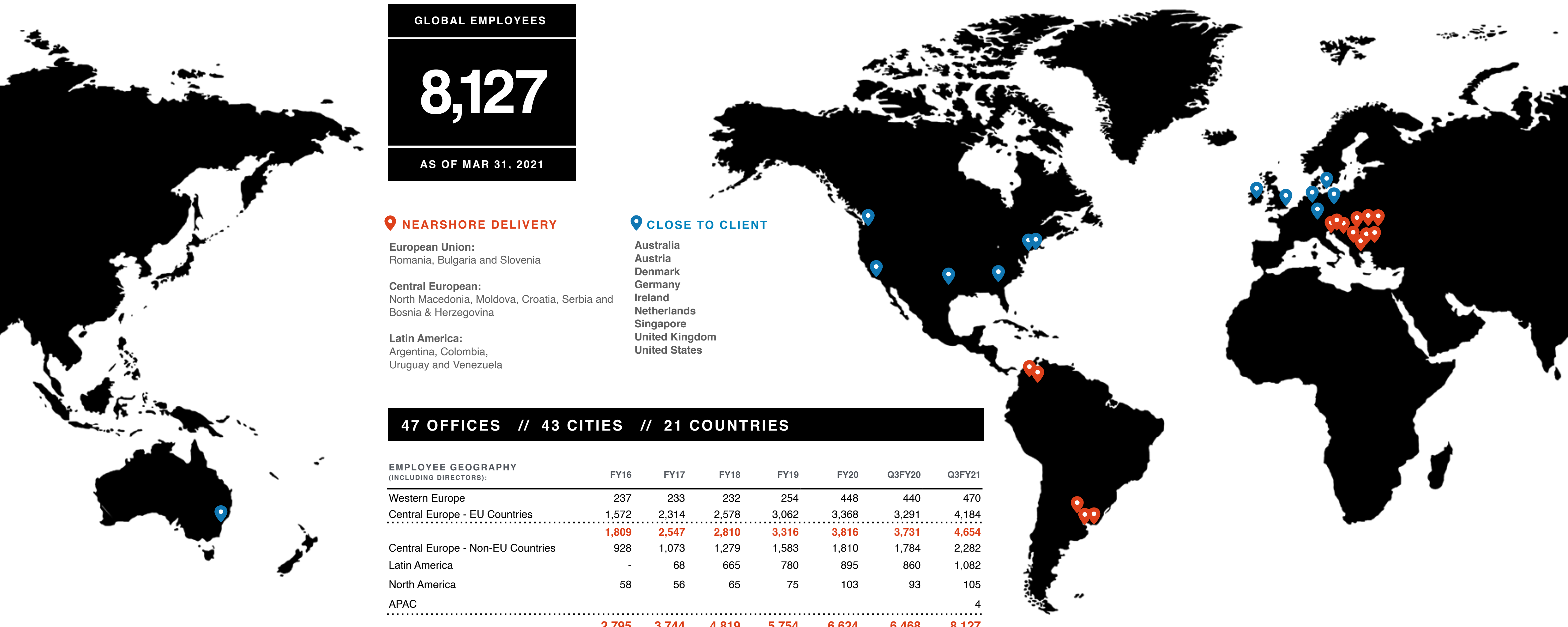
United Kingdom

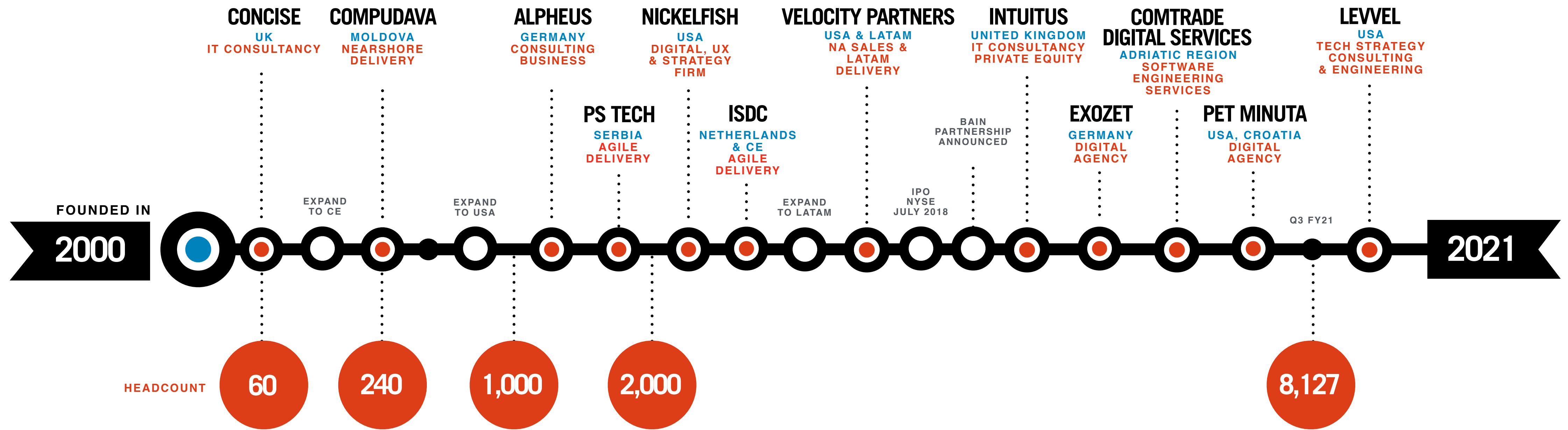
United States

47 OFFICES // 43 CITIES // 21 COUNTRIES

EMPLOYEE GEOGRAPHY
(INCLUDING DIRECTORS):

	FY16	FY17	FY18	FY19	FY20	Q3FY20	Q3FY21
Western Europe	237	233	232	254	448	440	470
Central Europe - EU Countries	1,572	2,314	2,578	3,062	3,368	3,291	4,184
	1,809	2,547	2,810	3,316	3,816	3,731	4,654
Central Europe - Non-EU Countries	928	1,073	1,279	1,583	1,810	1,784	2,282
Latin America	-	68	665	780	895	860	1,082
North America	58	56	65	75	103	93	105
APAC							4
	2,795	3,744	4,819	5,754	6,624	6,468	8,127





HISTORY OF ENDAVA





**OUR
PEOPLE**

**SOCIAL
IMPACT**

**OPERATING
RESPONSIBLY**

**INNOVATION &
DATA INTEGRITY**

**ENVIRONMENTAL
IMPACT**

ENDAVA'S FIVE KEY SUSTAINABILITY FOCUS AREAS



OUR PEOPLE

We enable our people to be the best they can be by fostering an inclusive culture, providing career and progression opportunities, and supporting their wellbeing.

ENVIRONMENTAL IMPACT

We follow sound environmental practices to lower our energy footprint, reduce waste, choose greener infrastructures and equipment, and promote environmentally friendly ways of working.

INNOVATION & DATA INTEGRITY

We help our clients to accelerate industry transformation by reimagining the relationship between people and technology, while safeguarding our clients' privacy and protecting the assets entrusted to us according to industry standards.



SOCIAL IMPACT

We contribute to the societies we are part of, and more broadly the Technology & Services industry, through community and fundraising activities in the areas of Education, Health and the Environment.

OPERATING RESPONSIBILITY

We apply the highest standards of business conduct and ethics to work situations and strive to make the right decisions that benefit our people, inventors, customers, suppliers and society.

KEY SUSTAINABILITY COMMITMENTS



**PRODUCT & TECHNOLOGY
STRATEGIES**



**WE CREATE
VALUE THROUGH
THE DELIVERY OF**

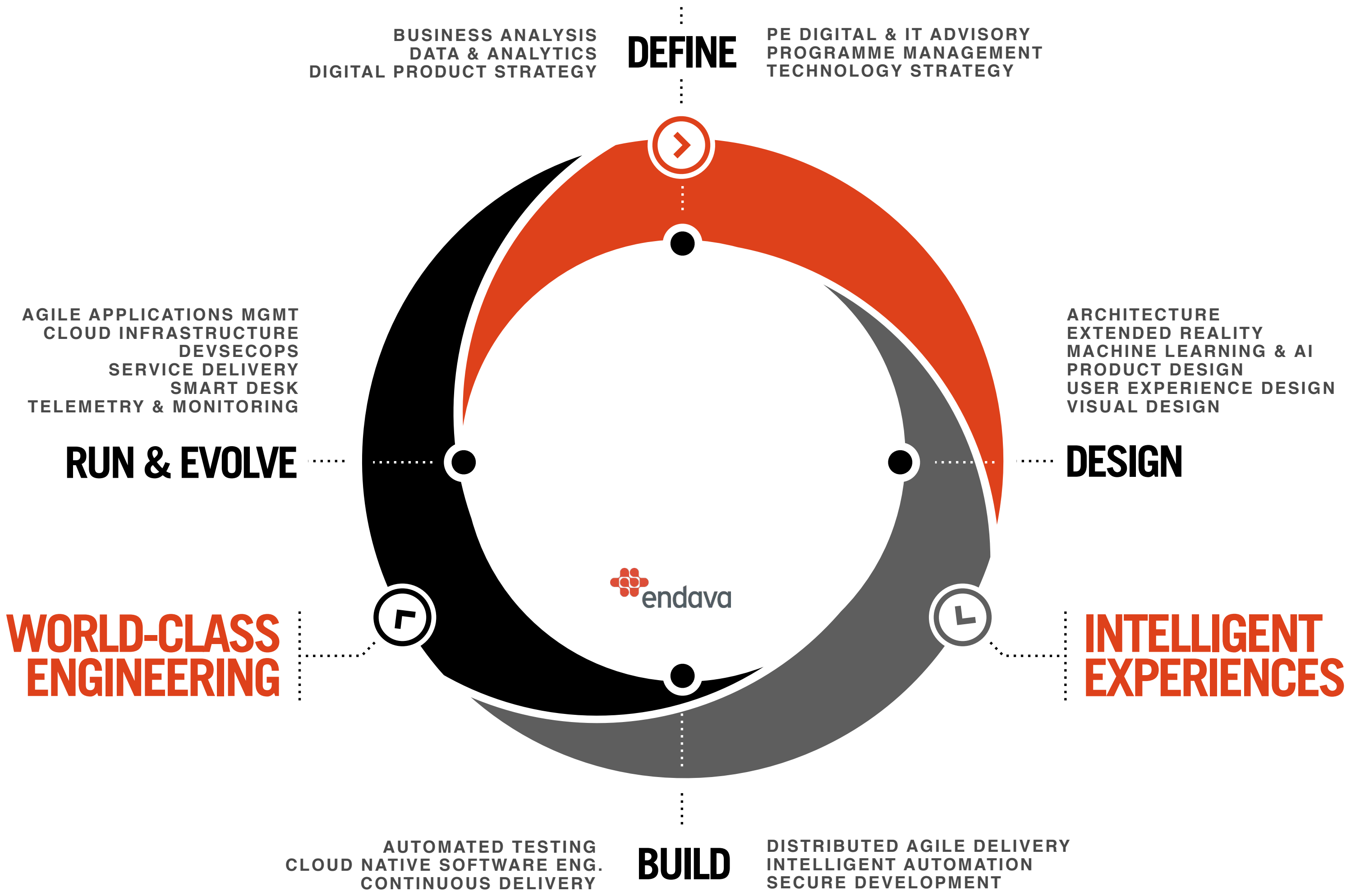
**WORLD-CLASS
ENGINEERING**

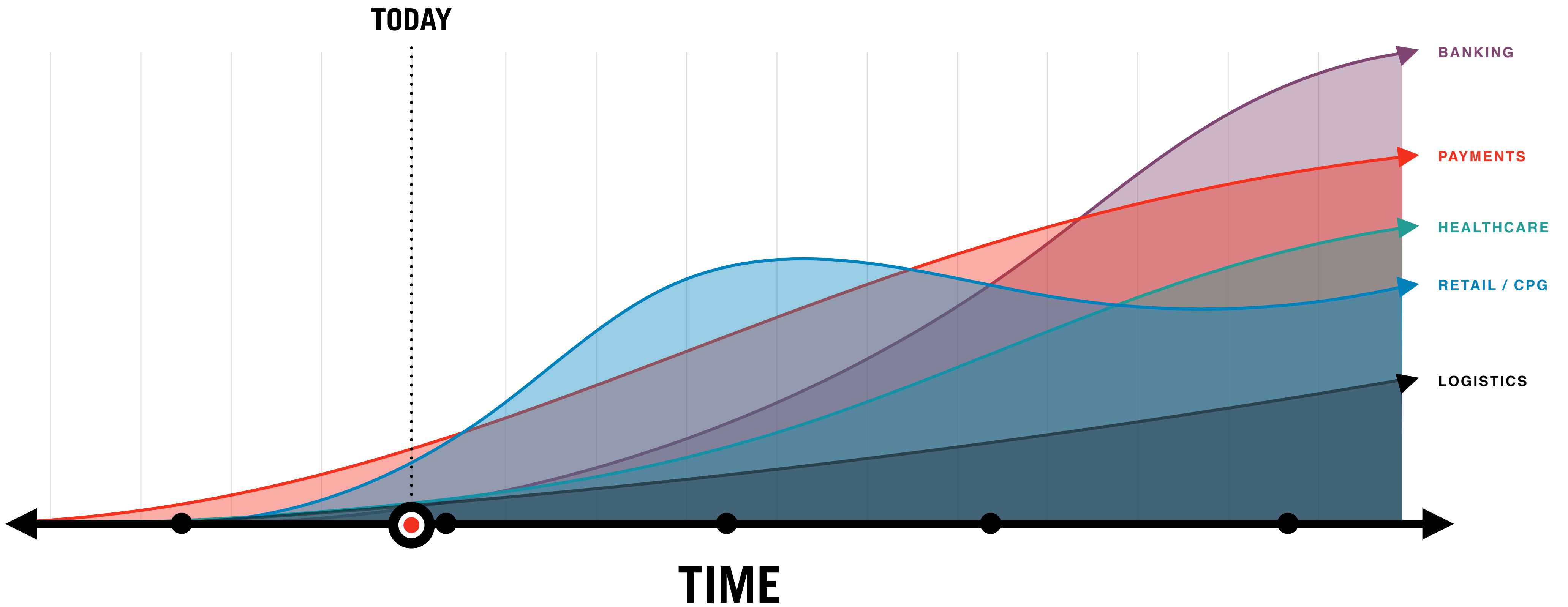


**INTELLIGENT
EXPERIENCES**



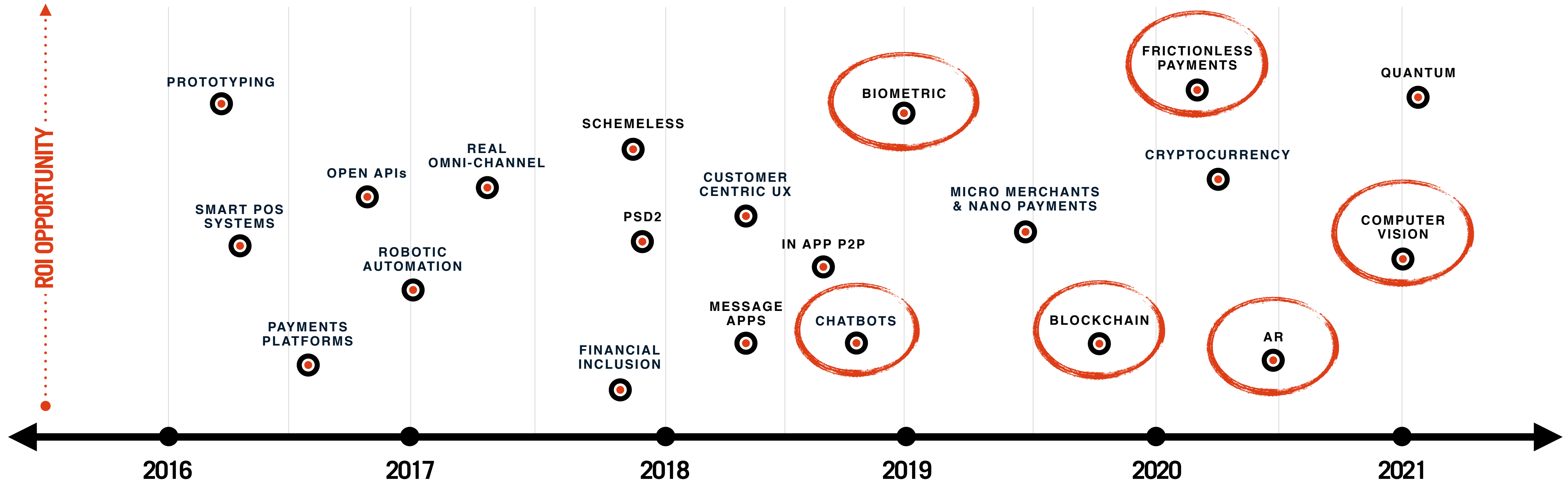
PRODUCT & TECHNOLOGY STRATEGIES





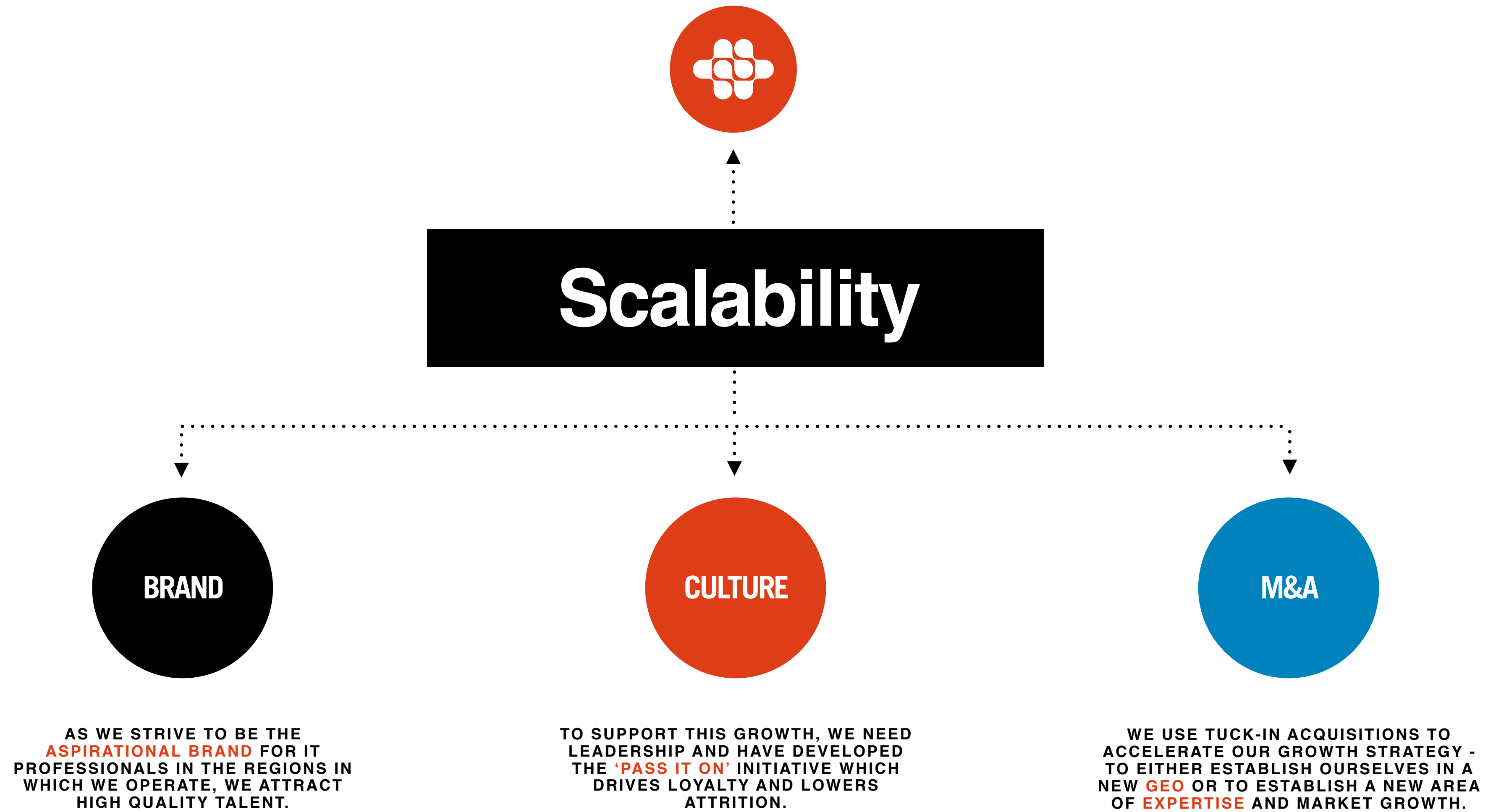
TECHNOLOGY DISRUPTION WAVES & CONVERGENCE





DOMAIN EXPERTISE: PAYMENT





COVID-19 Response

Priorities

ENSURING THE HEALTH & WELL-BEING OF OUR EMPLOYEES AND THEIR FAMILIES

WORKING WITH OUR CLIENTS TO ADAPT TO THE CURRENT ENVIRONMENT

RETAINING OUR PEOPLE AND THEIR INCOMES THROUGH THIS CRISIS PERIOD

Where we stand

CURRENTLY OVER 90% OF OUR EMPLOYEES ARE WORKING FROM HOME.

THE CITIES IN WHICH WE OPERATE HAVE EXCELLENT CONNECTIVITY AND INFRASTRUCTURE.

WE CONTINUE TO ONBOARD NEW EMPLOYEES AND RECRUITS VIRTUALLY.



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Financials

Financial Highlights

MASTER SERVICE AGREEMENTS WITH CLIENTS

PRIMARILY T&M BASED PRICING

LONG-TERM CLIENT RELATIONSHIPS

STRONG REVENUE GROWTH

HEALTHY MARGINS

LOW CAPEX REQUIREMENTS

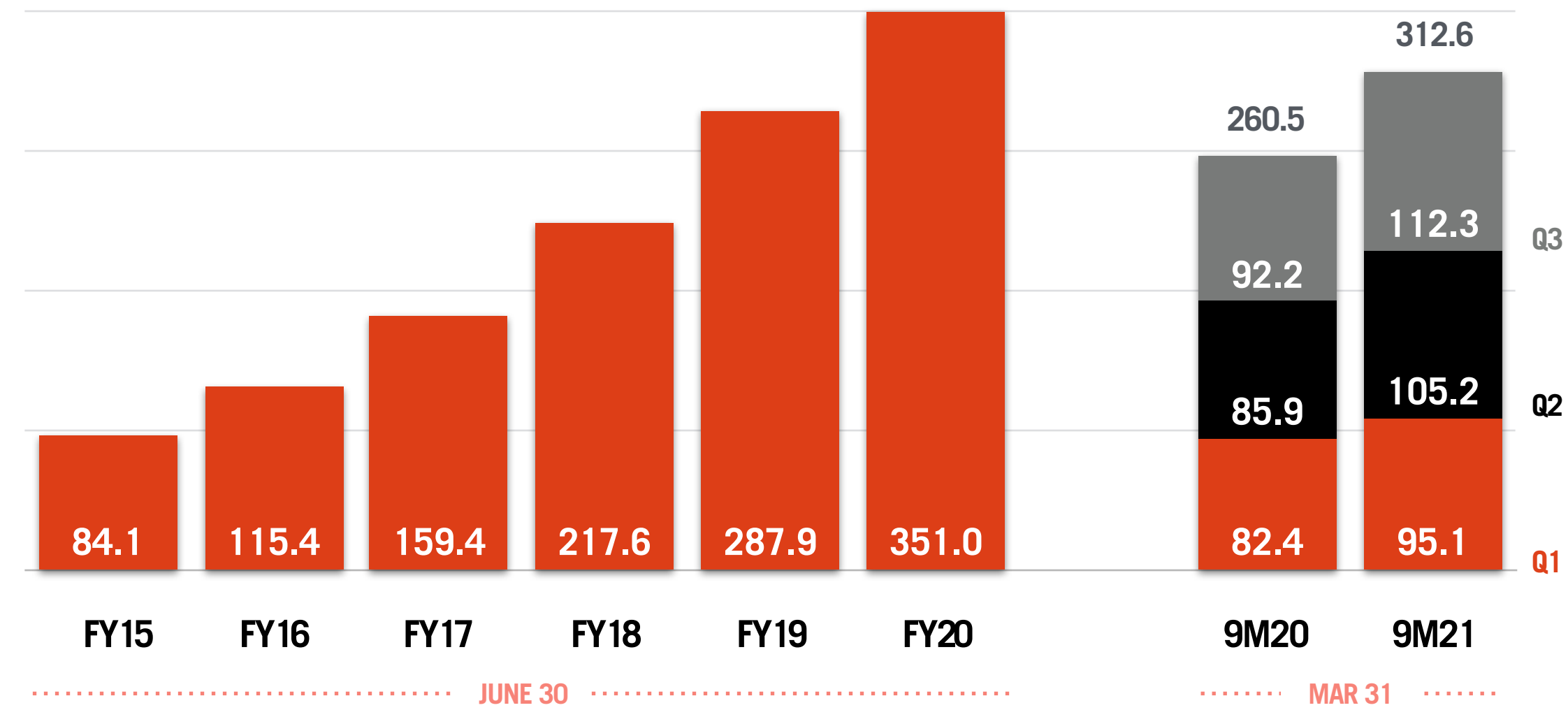
POSITIVE ADJUSTED FREE CASH FLOW



Revenue (£m)

CAGR 33.1%

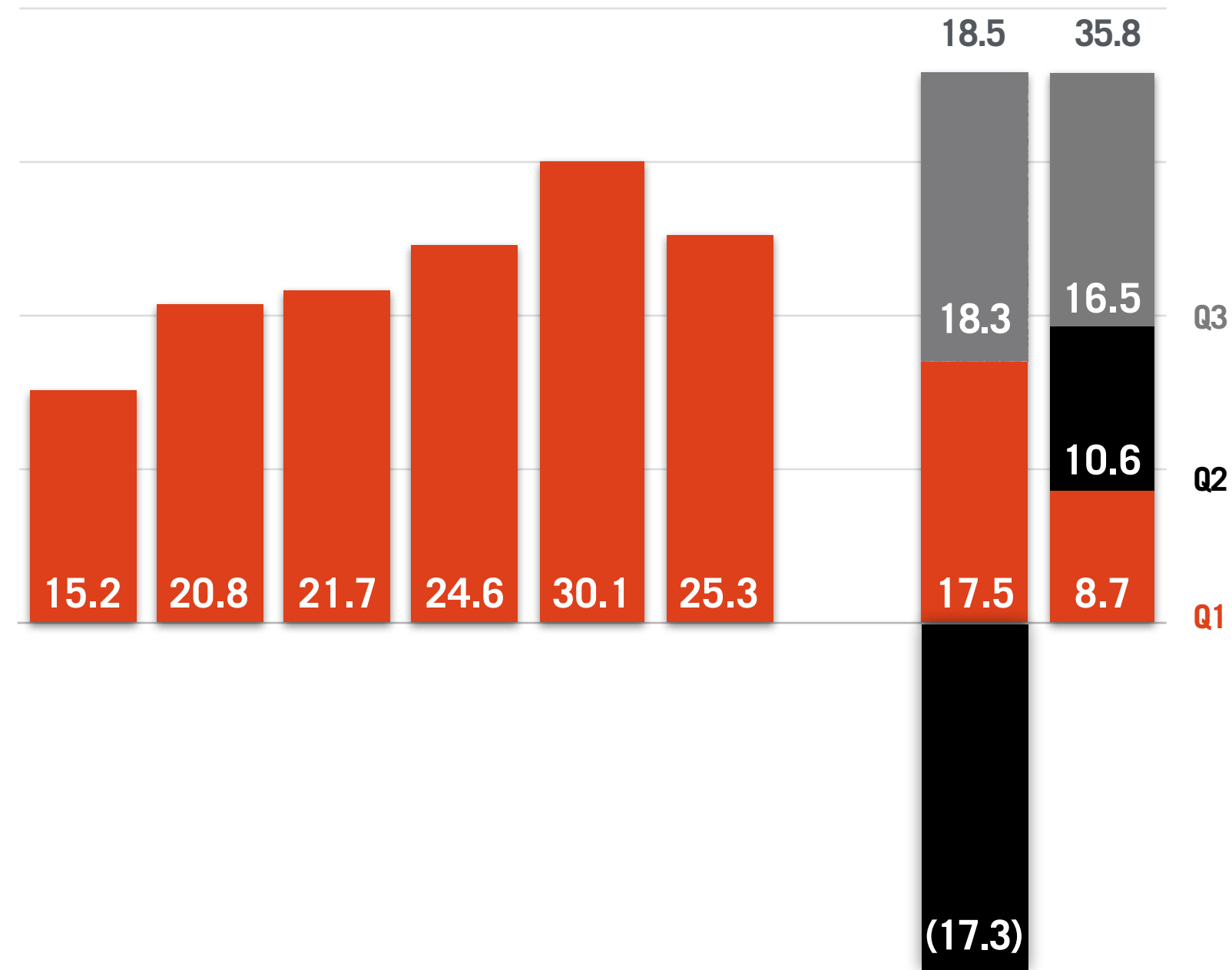
+20% YOY



OVER LAST 5 YEARS, 89.4% OF REVENUE (ON AVERAGE) EACH FISCAL YEAR WAS GENERATED FROM CLIENTS IN THE PREVIOUS YEAR.

STRONG REVENUE GROWTH

Profit Before Tax (£m)



FY15 FY16 FY17 FY18 FY19 FY20

..... JUNE 30

MARGIN 18.1% ... 18.0% ... 13.6% ... 11.3% .. 10.5% .. 7.2%

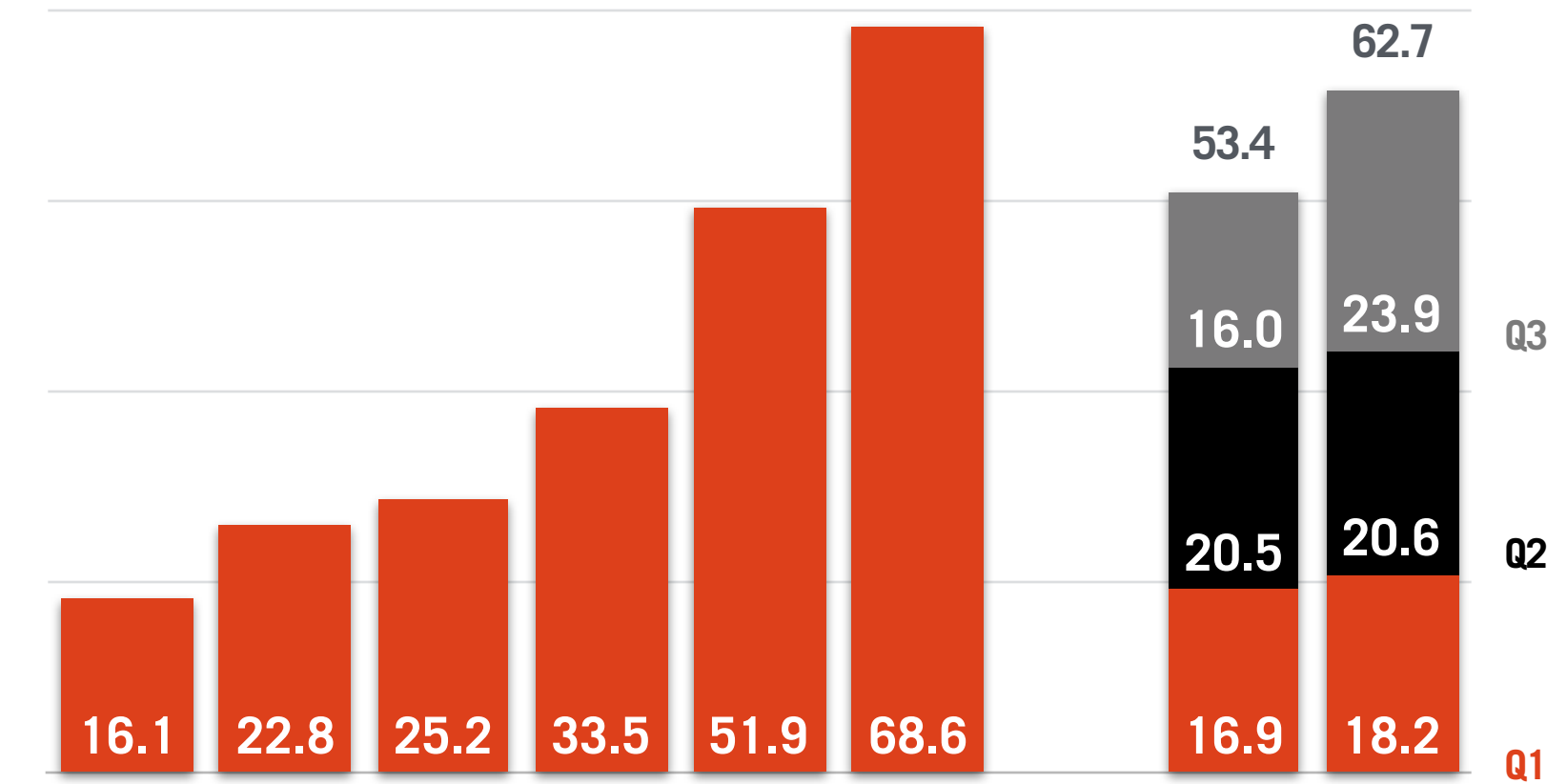
9M20 9M21

..... MAR 31

7.1% ... 11.5% 9M MARGIN
 19.8% ... 14.7% Q3
 (20.1%) ... 10.1% Q2
 21.2% .. 9.2% Q1

Adjusted Profit Before Tax (£m)*

CAGR 34%



FY15 FY16 FY17 FY18 FY19 FY20

..... JUNE 30

MARGIN 19.2% .. 19.7% .. 15.8% ... 15.4% ... 18.0% .. 19.5%

9M20 9M21

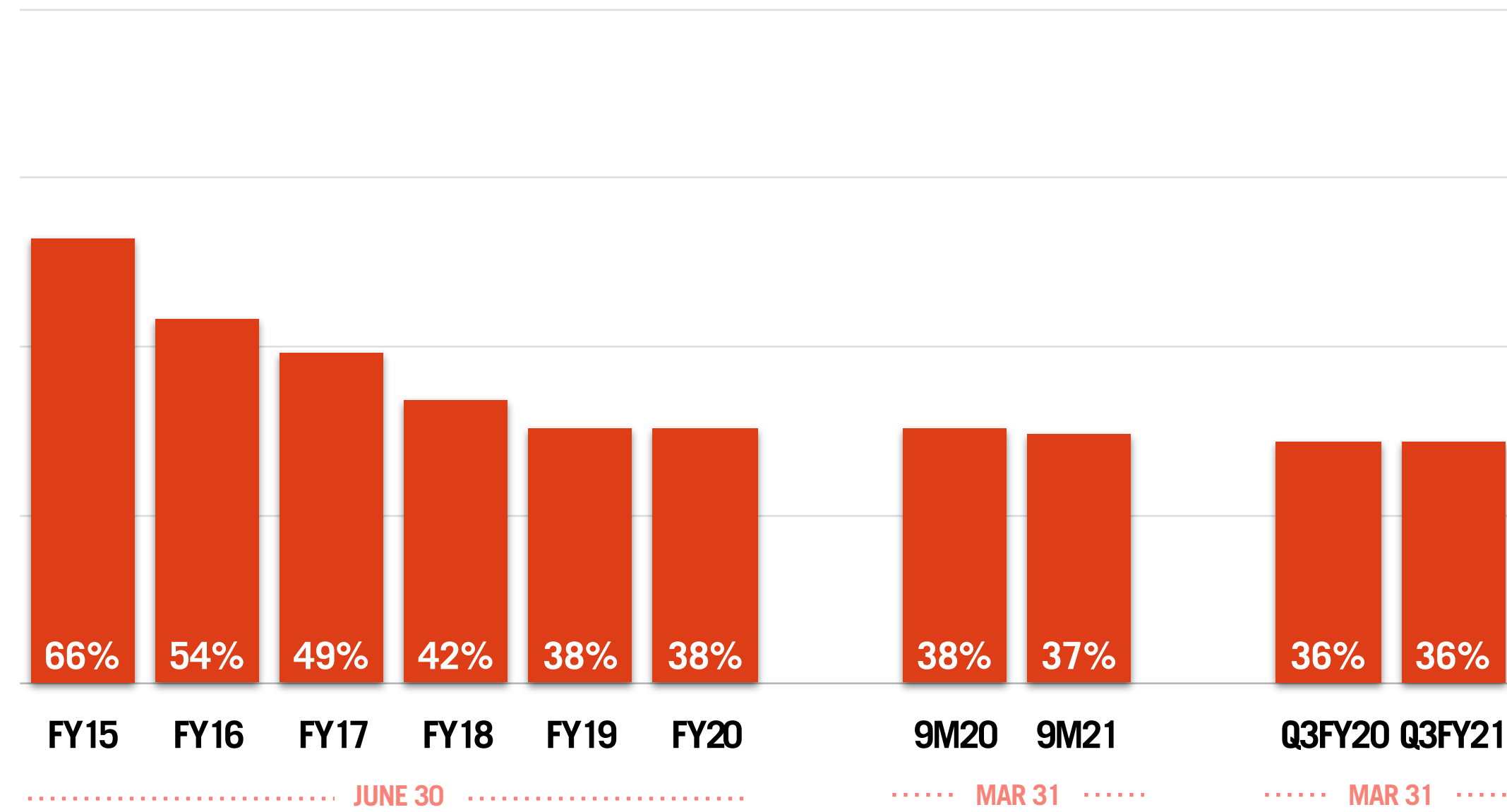
..... MAR 31

20.5% ... 20.1% 9M
 17.4% 21.3% Q3
 23.8% 19.6% Q2
 20.5% 19.2% Q1

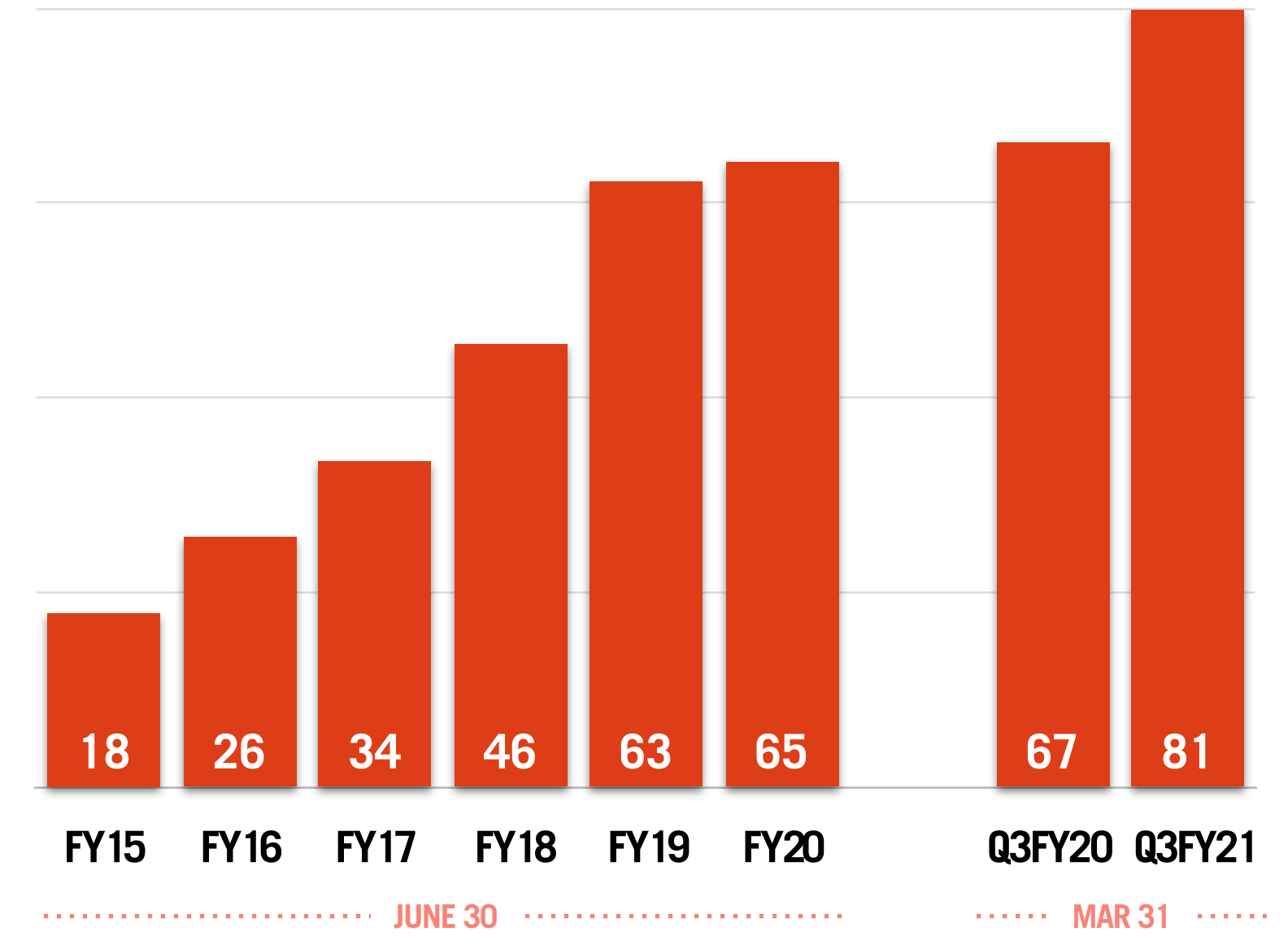
ROBUST PROFITABILITY

Top Client Revenue %

■ TOP TEN

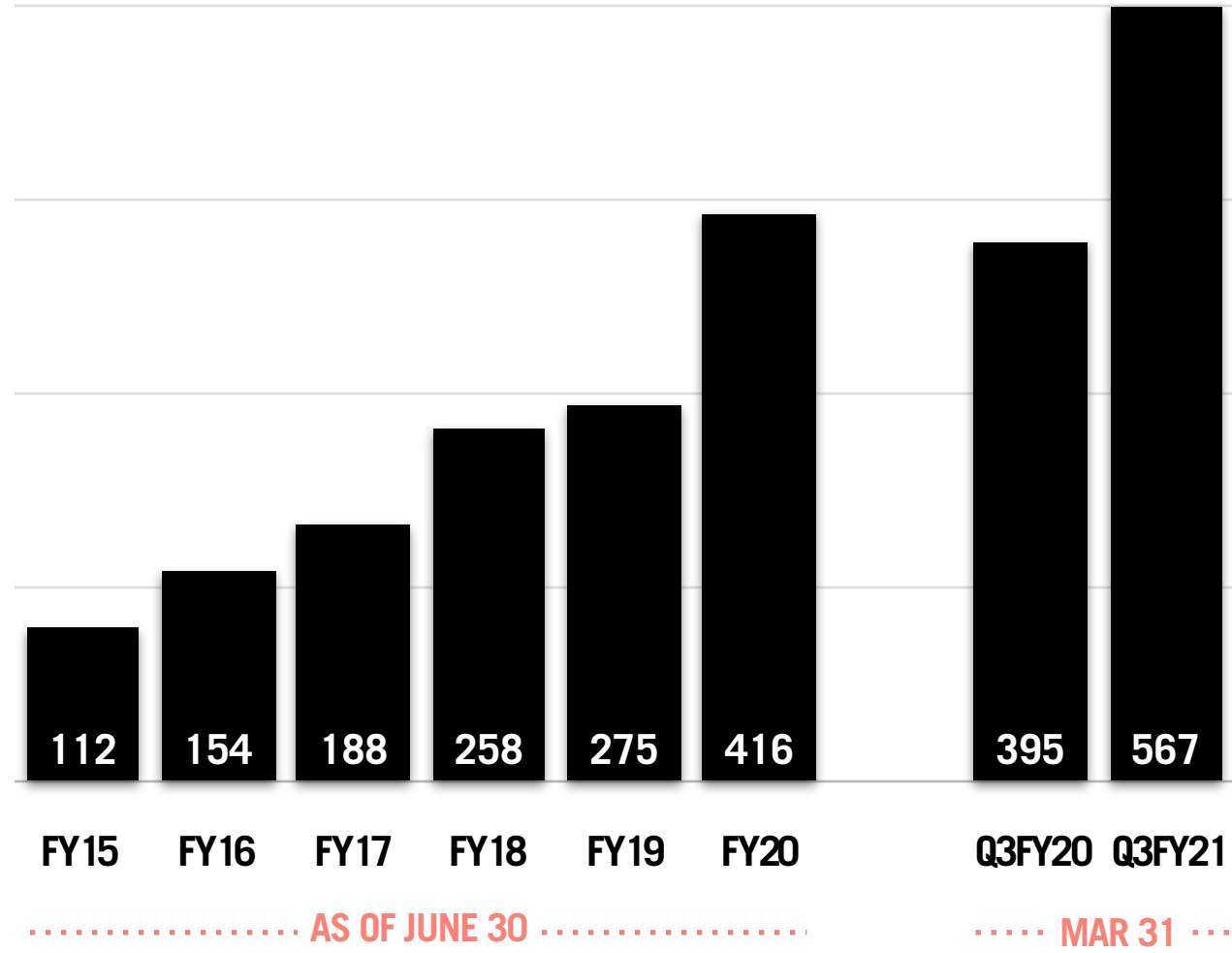


No. of Clients / Revenue > £1m*

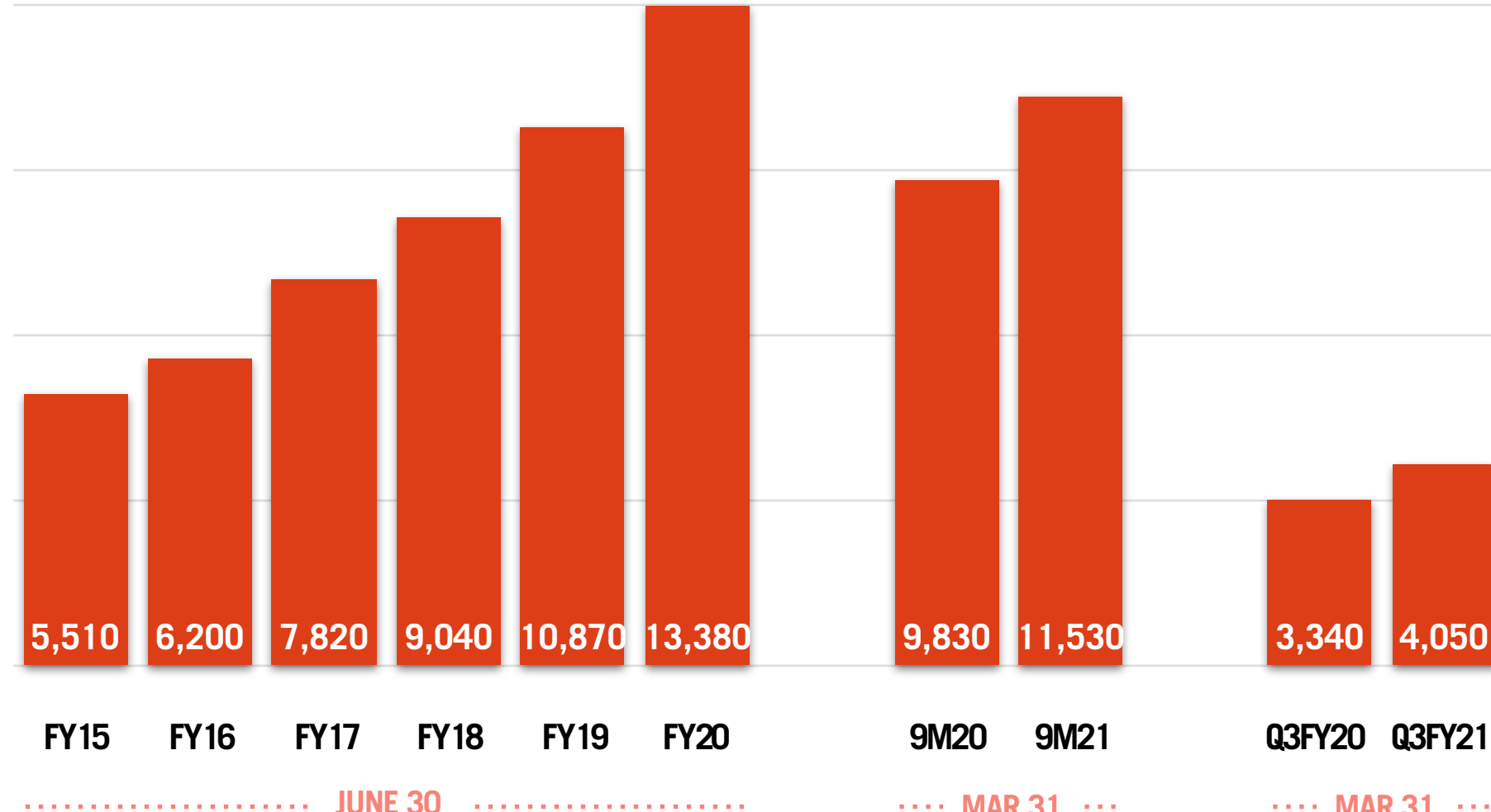


DEEP CLIENT RELATIONSHIPS

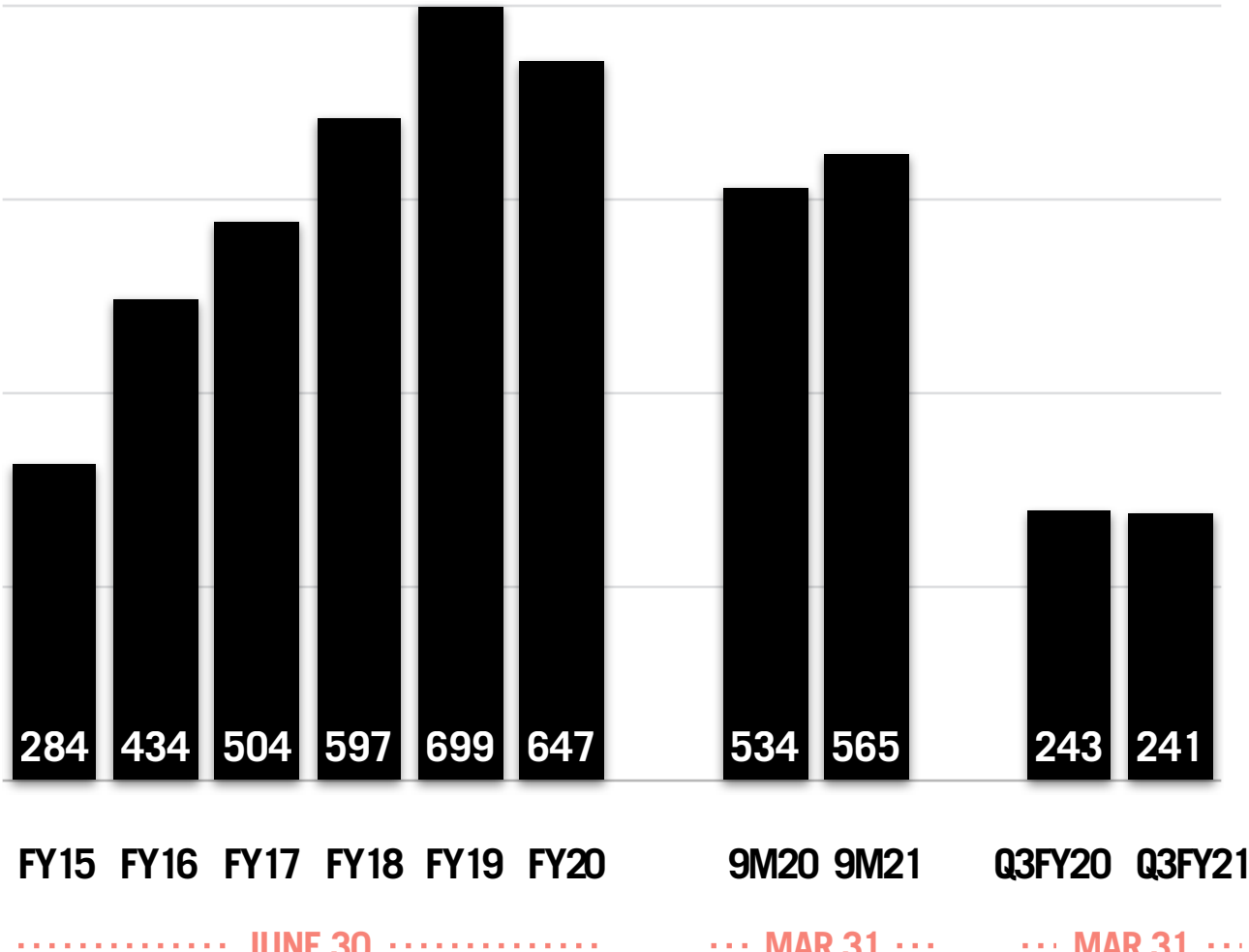
Total No. of Clients



Average Spend: TOP TEN CLIENTS (£000s)

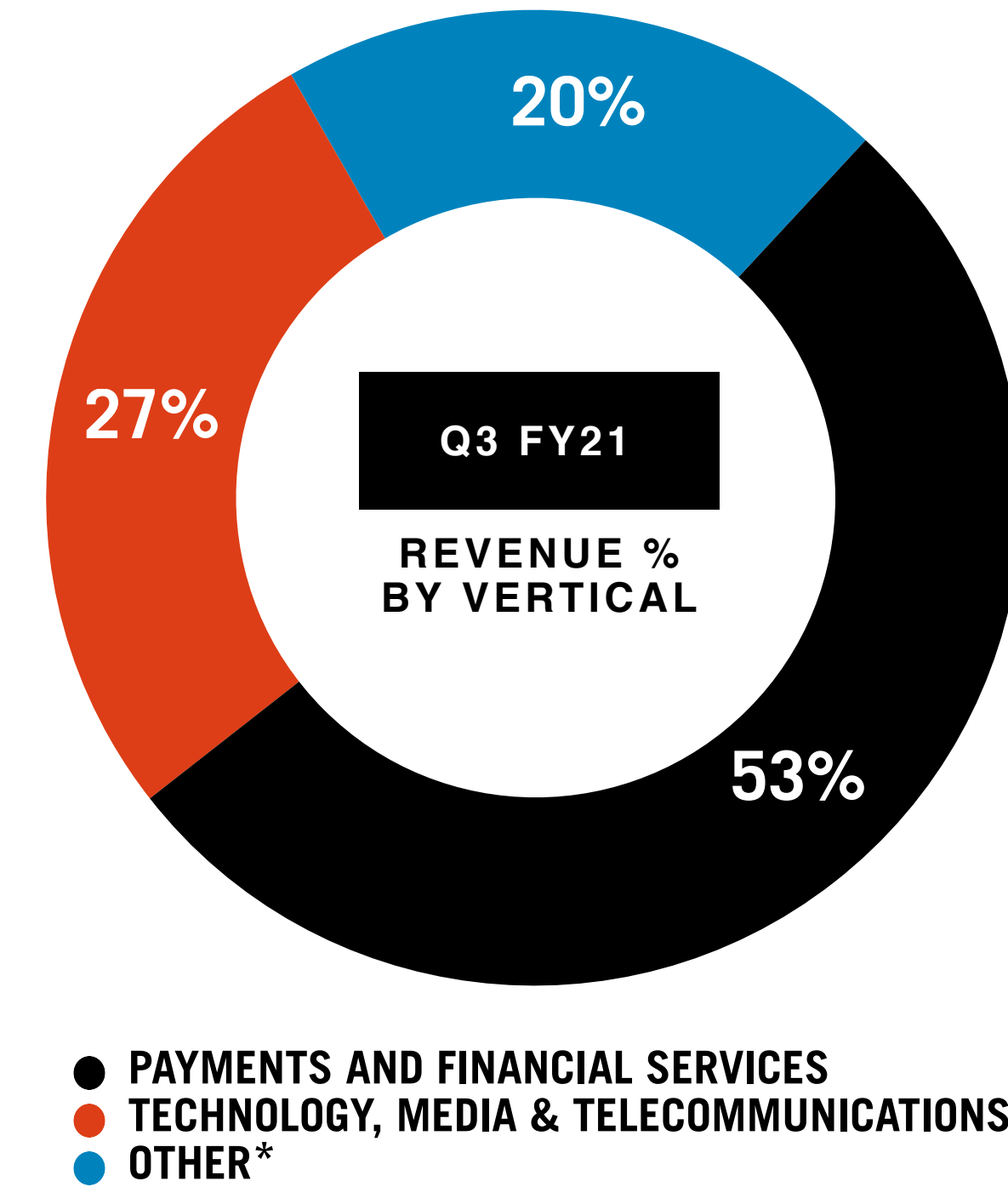
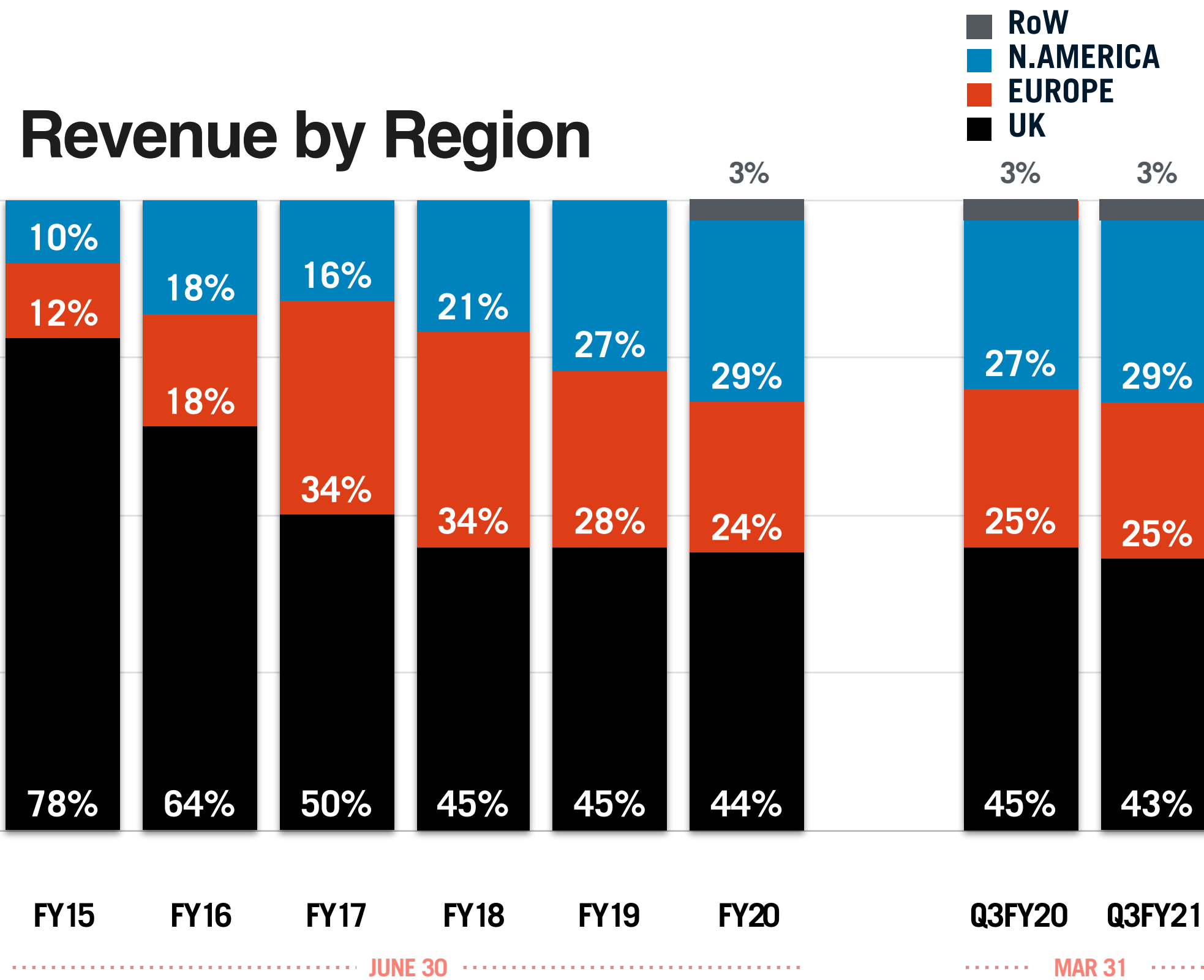


Average Spend: REMAINING CLIENTS (£000s)



INCREASING NUMBER & SPEND OF CLIENTS

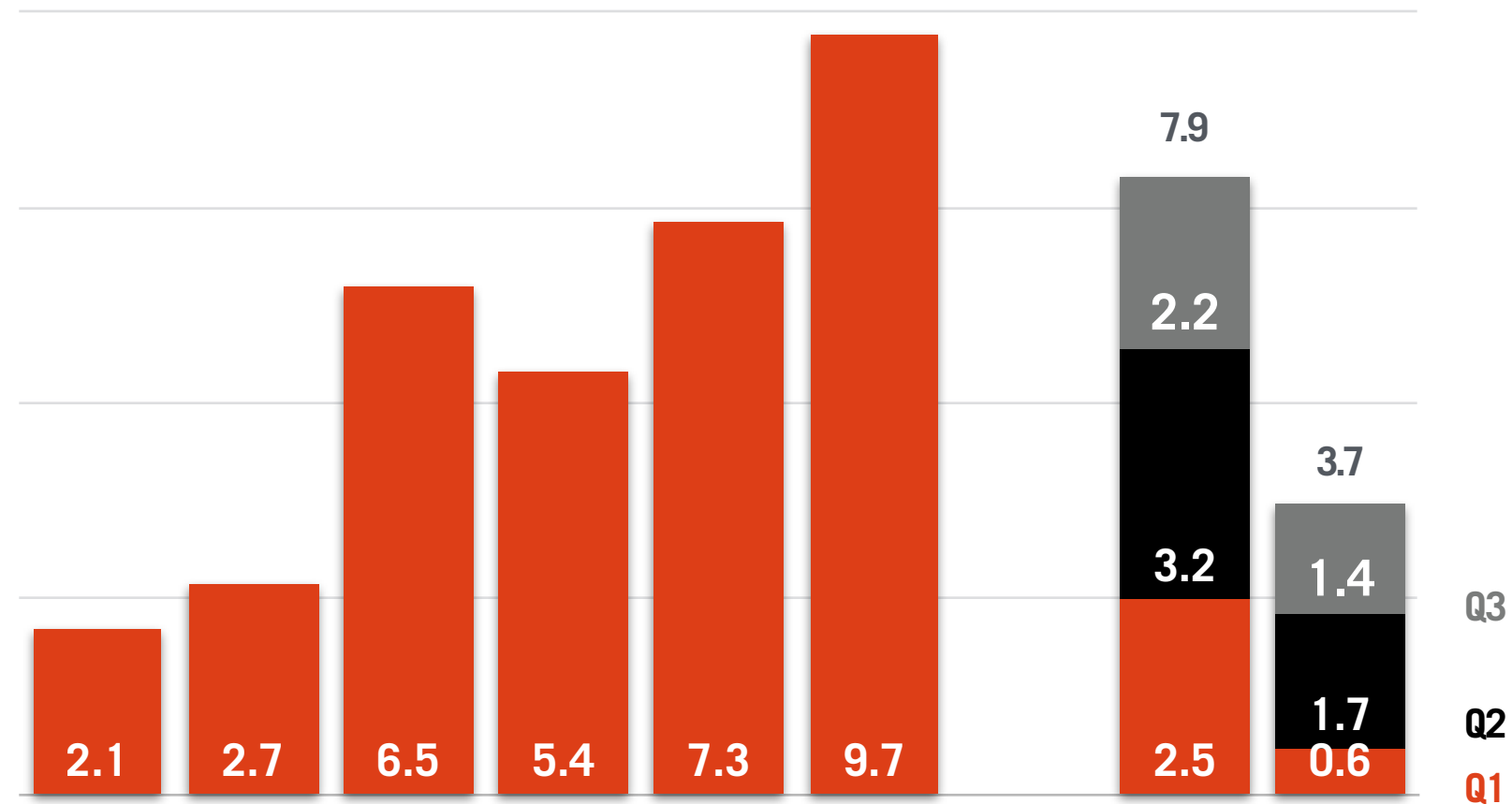




DIVERSE REVENUE BASE: GEOGRAPHY & INDUSTRY VERTICALS

* Other includes consumer products, healthcare, mobility and retail verticals 26

Capital Expenditures (£m)

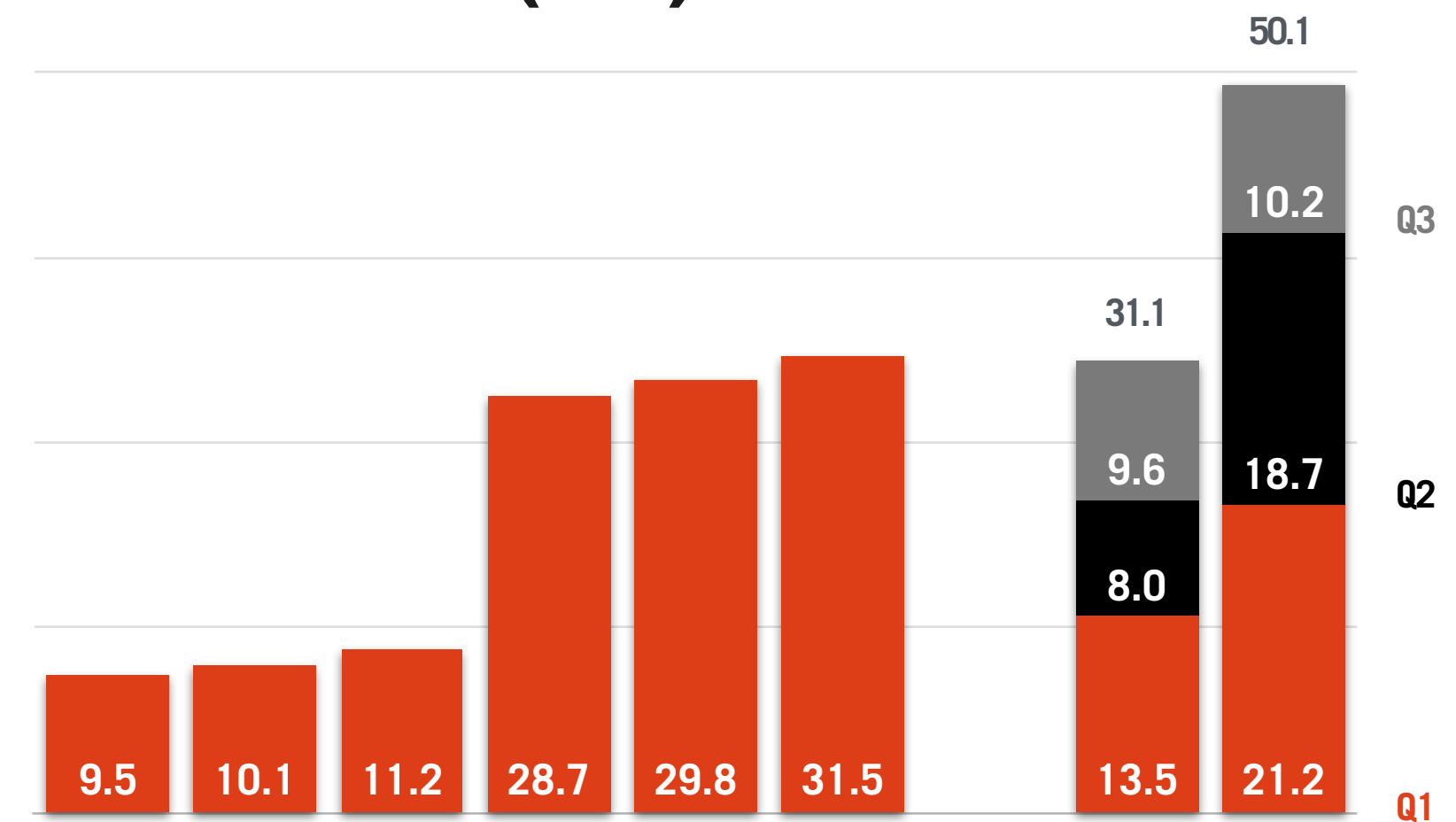


FY15 FY16 FY17 FY18 FY19 FY20 9M20 9M21

..... JUNE 30 MAR 31

% OF REVENUE	FY15	FY16	FY17	FY18	FY19	FY20	9M20	9M21	9M
	2.5%	2.4%	4.1%	2.5%	2.5%	2.8%	3.0%	1.2%	9M
							2.4%	1.2%	Q3
							3.7%	1.6%	Q2
							3.0%	0.6%	Q1

Adjusted Free Cash Flow (£m)*

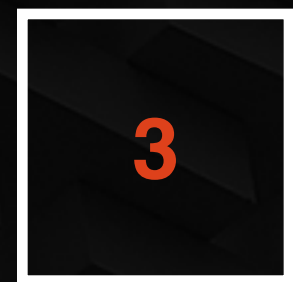


FY15 FY16 FY17 FY18 FY19 FY20 9M20 9M21

..... JUNE 30 MAR 31

MARGIN	FY15	FY16	FY17	FY18	FY19	FY20	9M20	9M21	9M
	11.3%	8.8%	7.0%	13.2%	10.4%	9.0%	11.9%	16.0%	9M
							10.4%	9.1%	Q3
							9.3%	17.7%	Q2
							16.4%	22.3%	Q1

LOW CAPEX & POSITIVE ADJUSTED FCF



Q3 FY2021

Appendix



SUPPLEMENTAL NON-IFRS FINANCIAL INFORMATION

	YEAR ENDED JUNE 30,						NINE MONTHS ENDED MARCH 31		THREE MONTHS ENDED MARCH 31	
	2015	2016	2017	2018	2019	2020	2020	2021	2020	2021
Reconciliation of Revenue Growth at Constant Currency to Revenue Growth as Reported under IFRS										
Revenue Growth as Reported under IFRS	31.6 %	37.2 %	38.1 %	36.5 %	32.3 %	21.9 %	23.3 %	20.0 %	26.2 %	21.8 %
Foreign exchange rates impact	1.0 %	(0.6)%	(9.6)%	0.7 %	(1.2)%	(0.9)%	(0.7)%	0.9 %	(0.5)%	2.0 %
Revenue Growth at Constant Currency Including Worldpay Captive	32.6 %	36.6 %	28.5 %	37.2 %	31.1 %	21.0 %	22.6 %	20.9 %	25.7 %	23.8 %
Impact of Worldpay Captive	-	-	-	-	-	3.2 %	3.0 %	1.0 %	4.3 %	-
Proforma Revenue Growth Rate at Constant Currency Excluding Worldpay Captive	32.6 %	36.6 %	28.5 %	37.2 %	31.1 %	24.2 %	25.6 %	21.9 %	30.0 %	23.8 %
Reconciliation of Adjusted Profit Before Tax and Adjusted Profit for the Period										
£ in 000s										
Profit/ (Loss) before Tax	15,206	20,831	21,700	24,650	30,100	25,256	18,507	35,830	18,294	16,497
Adjustments:										
Share based compensation expense	180	768	854	1,505	12,022	15,663	11,075	17,518	4,079	5,622
Discretionary EBT bonus	-	-	-	-	-	27,874	24,766	-	(2,891)	-
Amortization of acquired intangible assets	-	1,165	1,715	2,653	3,472	4,075	2,933	3,345	1,124	1,065
Foreign currency exchange (gains) losses, net	754	(4)	967	17	(2,945)	(2,054)	(1,664)	6,031	(4,577)	727
Initial public offering expenses incurred	-	-	-	4,537	1,055	-	-	-	-	-
Secondary offering expenses incurred	-	-	-	-	1,009	-	-	-	-	-
Stamp duty on transfer of shares	-	-	-	-	10	-	-	-	-	-
Sarbanes-Oxley compliance readiness expenses incurred	-	-	-	106	1,440	-	-	-	-	-
Fair value movement of contingent consideration	-	-	-	-	5,805	-	-	-	-	-
Net gain on disposal of subsidiary	-	-	-	-	-	(2,215)	(2,215)	-	-	-
Total Adjustments	934	1,929	3,536	8,818	21,868	43,343	34,895	26,894	(2,265)	7,414
Adjusted Profit Before Tax	16,140	22,760	25,236	33,468	51,968	68,599	53,402	62,724	16,029	23,911
Margin % (Adjusted Profit Before Tax as a percentage of Revenue)	19.2 %	19.7 %	15.8 %	15.4 %	18.0 %	19.5 %	20.5 %	20.1 %	17.4 %	21.3 %
Profit/ (Loss) for the Period	13,547	16,706	16,832	18,975	24,007	21,410	15,301	27,493	14,605	12,986
Adjustments:										
Adjustments to profit before tax	934	1,929	3,536	8,818	21,868	43,343	34,895	26,894	(2,265)	7,414
Tax impact of adjustments	(203)	(217)	(586)	(976)	(3,969)	(8,787)	(7,073)	(4,083)	435	(1,117)
Adjusted Profit for the Period	14,278	18,418	19,792	26,817	41,906	55,966	43,123	50,304	12,775	19,283
Reconciliation of Net Cash from Operating Activities to Adjusted Free Cash Flow										
Net Cash from Operating Activities	11,107	10,897	14,740	33,984	35,348	40,243	38,346	53,434	11,846	11,551
Adjustments:										
Grant received	468	1,948	2,924	147	1,784	888	661	267	-	47
Net purchase of non-current assets (tangible and intangible)	(2,083)	(2,730)	(6,478)	(5,404)	(7,326)	(9,685)	(7,925)	(3,602)	(2,215)	(1,366)
Adjusted Free Cash Flow	9,492	10,115	11,186	28,727	29,806	31,446	31,082	50,099	9,631	10,232
Margin % (Adjusted Free Cash Flow as a percentage of Revenue)	11.3 %	8.8 %	7.0 %	13.2 %	10.4 %	9.0 %	11.9 %	16.0 %	10.4 %	9.1 %

IFRS TO NON-IFRS RECONCILIATION

