



INVESTOR PRESENTATION

Q2 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.

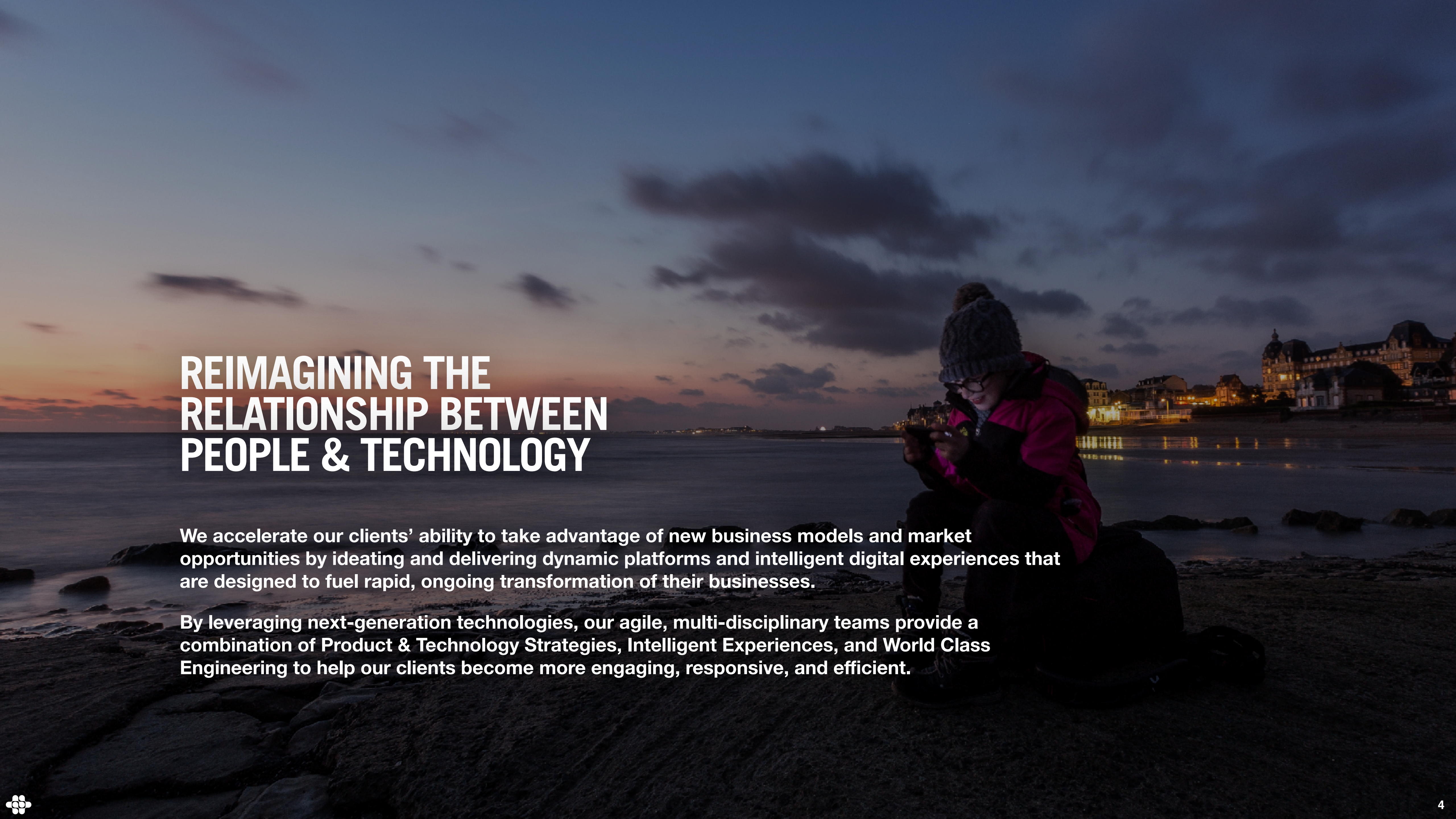
This presentation includes non-IFRS financial measures which have certain limitations and should not be considered in isolation, or as alternatives to or substitutes for, financial measures determined in accordance with IFRS. The non-IFRS measures as defined by us may not be comparable to similar non-IFRS 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.



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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.

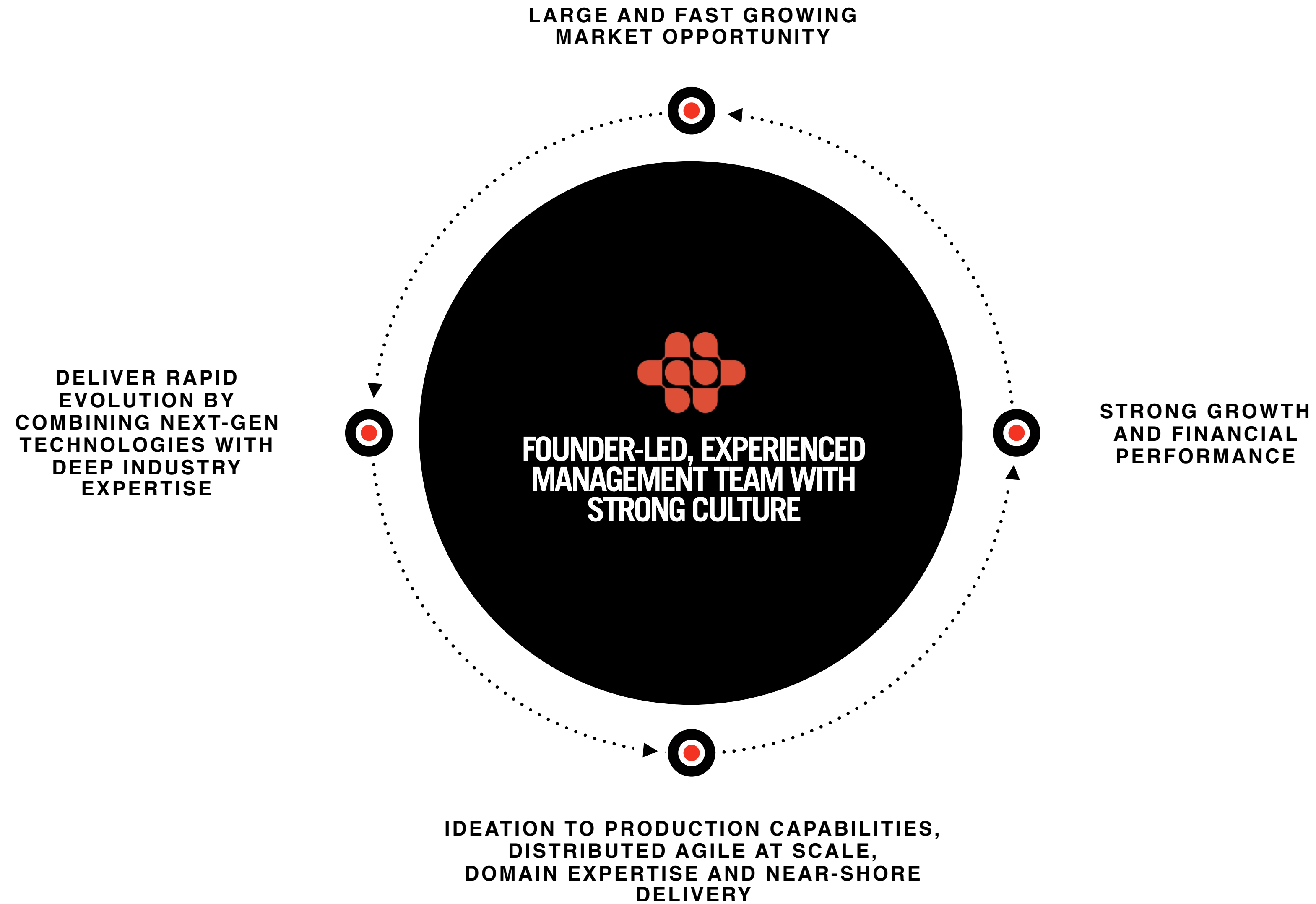
We enable change

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.

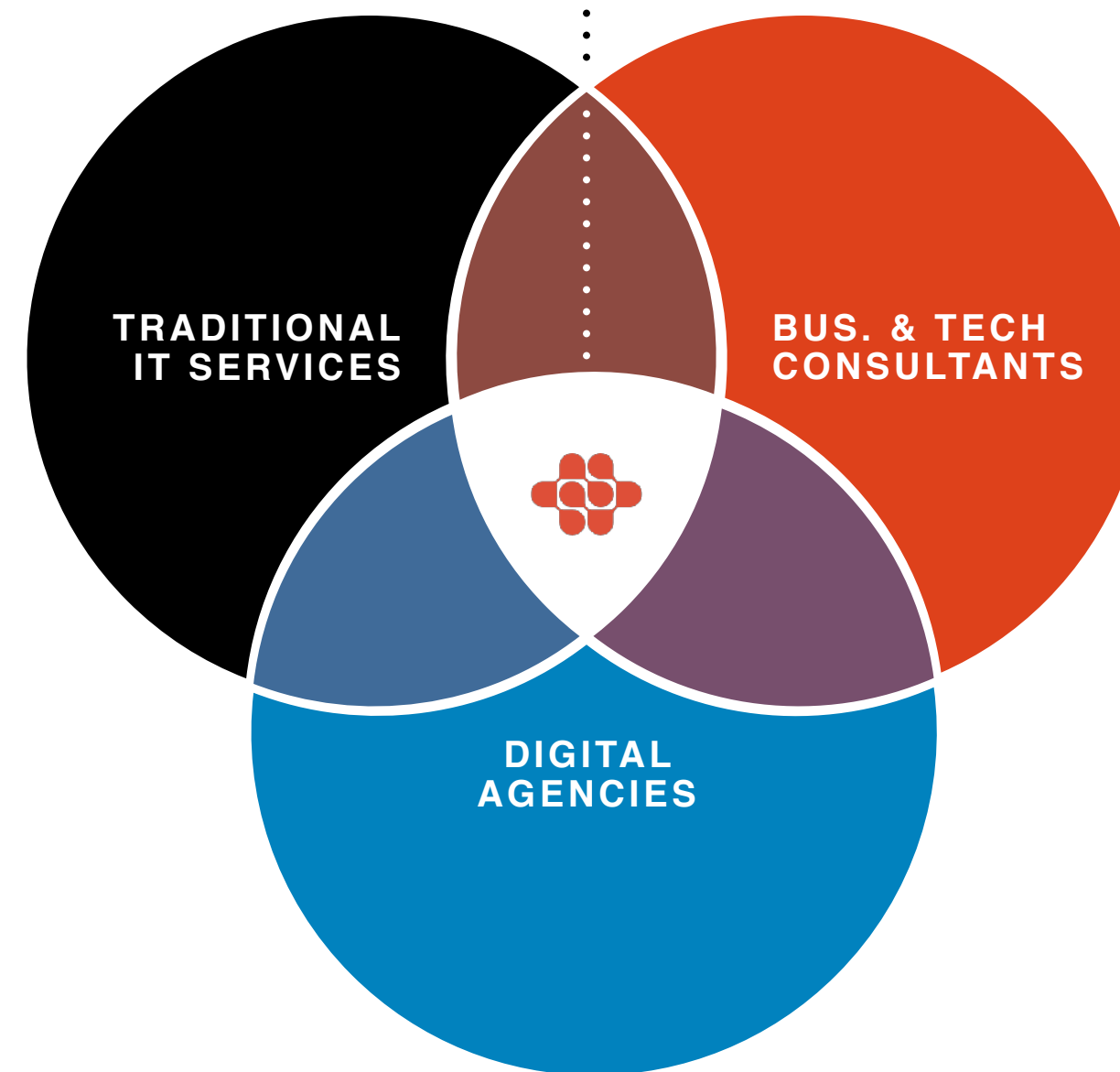




ENGINEERING
ENTERPRISE AGILE
AUTOMATION

**WE ARE A PURE PLAY
NEXT-GEN TECHNOLOGY COMPANY**

NEXT-GEN TECH
STRATEGY
USER EXPERIENCE



\$815B

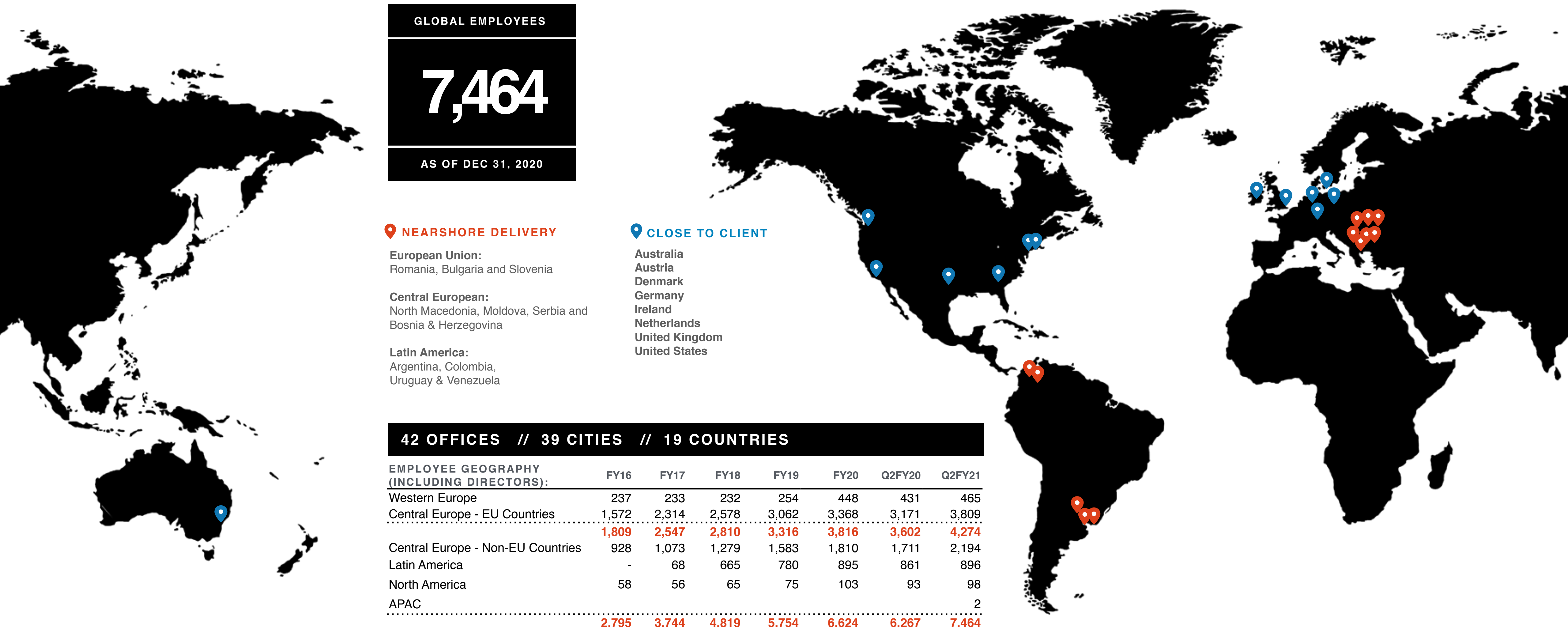
2024

14.3% CAGR
FOR DIGITAL
TRANSFORMATION
SERVICES

\$478B

2020

**WE SERVE A LARGE
ADDRESSABLE
MARKET**



GLOBAL EMPLOYEES

7,464

AS OF DEC 31, 2020

📍 NEARSHORE DELIVERY

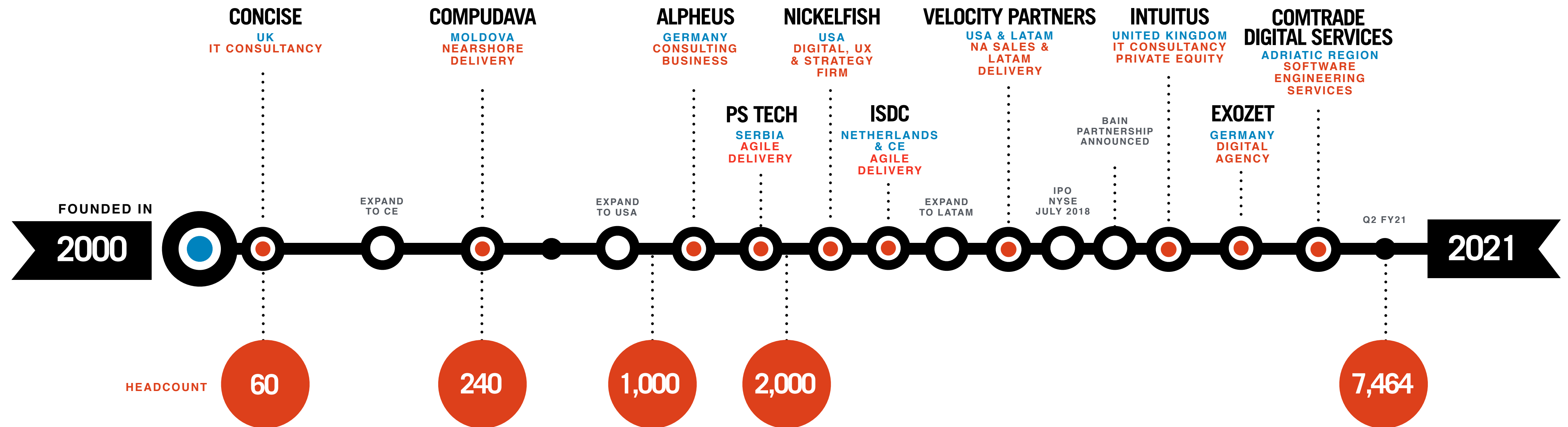
- European Union:**
Romania, Bulgaria and Slovenia
- Central European:**
North Macedonia, Moldova, Serbia and Bosnia & Herzegovina
- Latin America:**
Argentina, Colombia, Uruguay & Venezuela

📍 CLOSE TO CLIENT

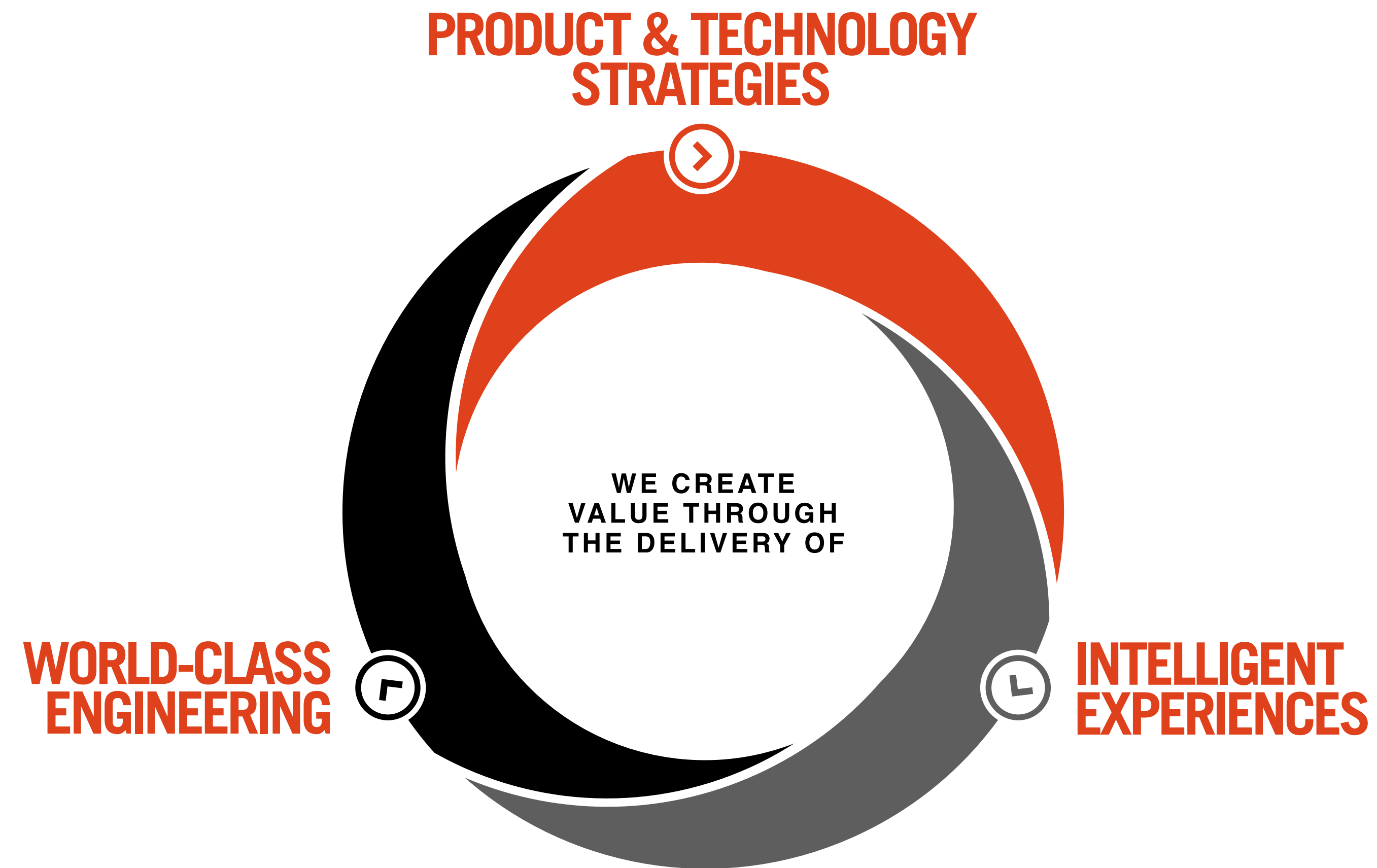
- Australia
Austria
Denmark
Germany
Ireland
Netherlands
United Kingdom
United States

42 OFFICES // 39 CITIES // 19 COUNTRIES							
EMPLOYEE GEOGRAPHY (INCLUDING DIRECTORS):	FY16	FY17	FY18	FY19	FY20	Q2FY20	Q2FY21
Western Europe	237	233	232	254	448	431	465
Central Europe - EU Countries	1,572	2,314	2,578	3,062	3,368	3,171	3,809
	1,809	2,547	2,810	3,316	3,816	3,602	4,274
Central Europe - Non-EU Countries	928	1,073	1,279	1,583	1,810	1,711	2,194
Latin America	-	68	665	780	895	861	896
North America	58	56	65	75	103	93	98
APAC							2
	2,795	3,744	4,819	5,754	6,624	6,267	7,464

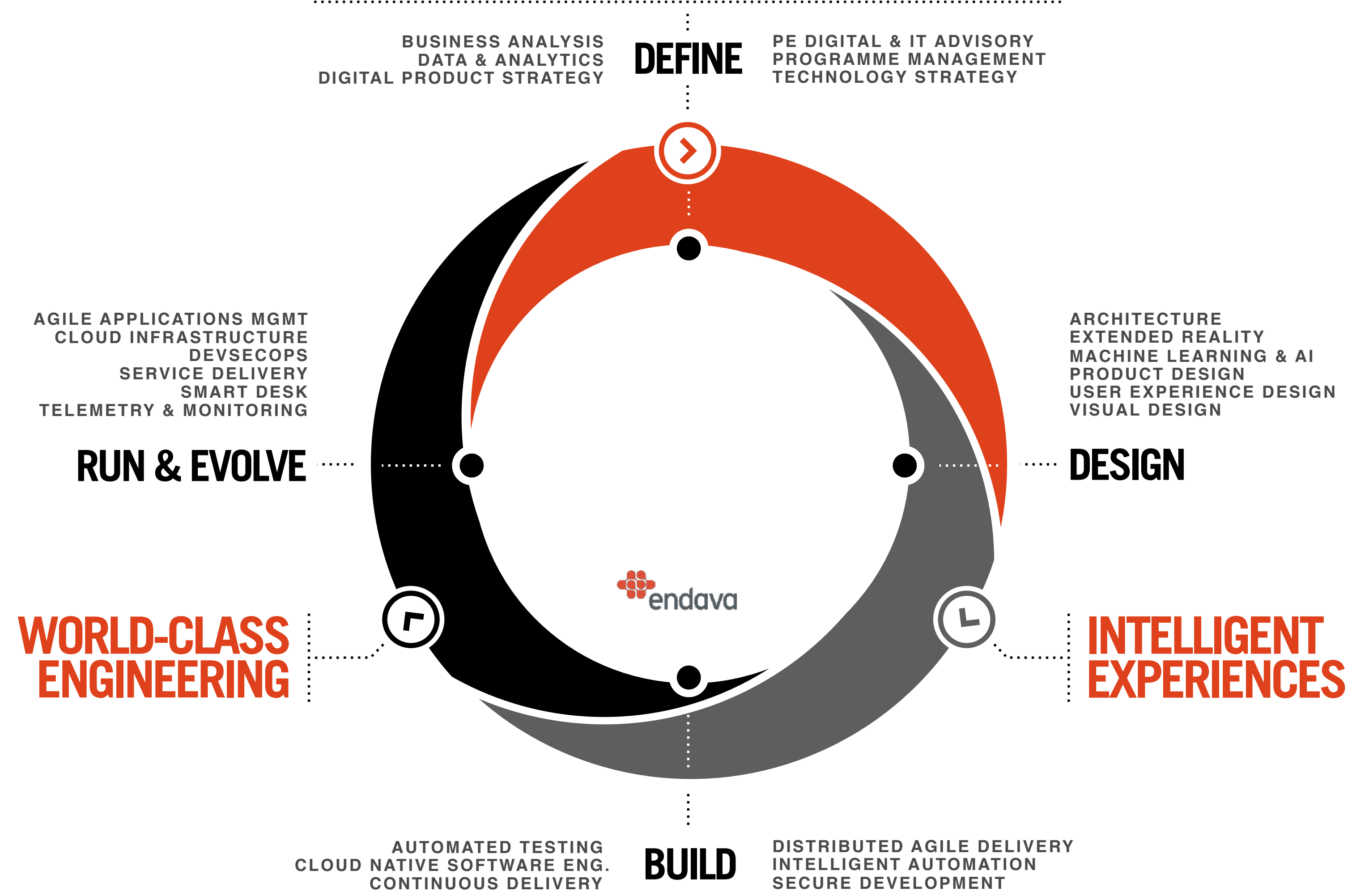


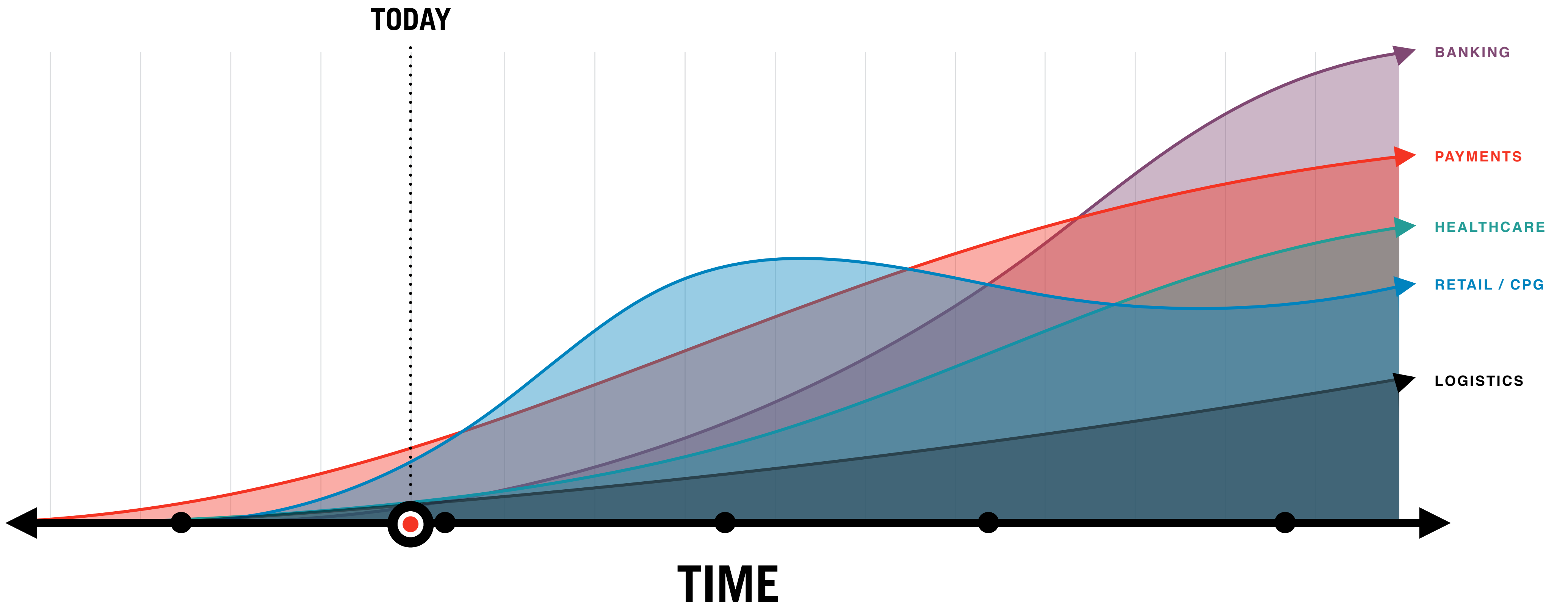


HISTORY OF ENDAVA

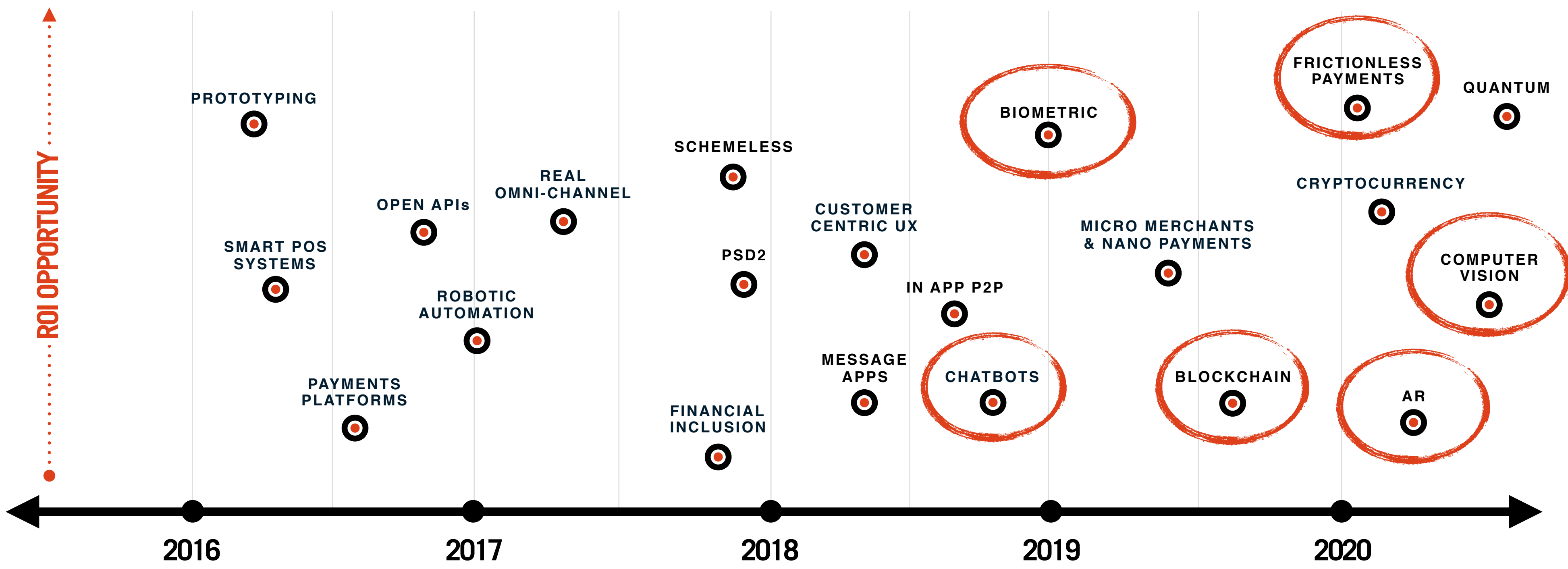


PRODUCT & TECHNOLOGY STRATEGIES

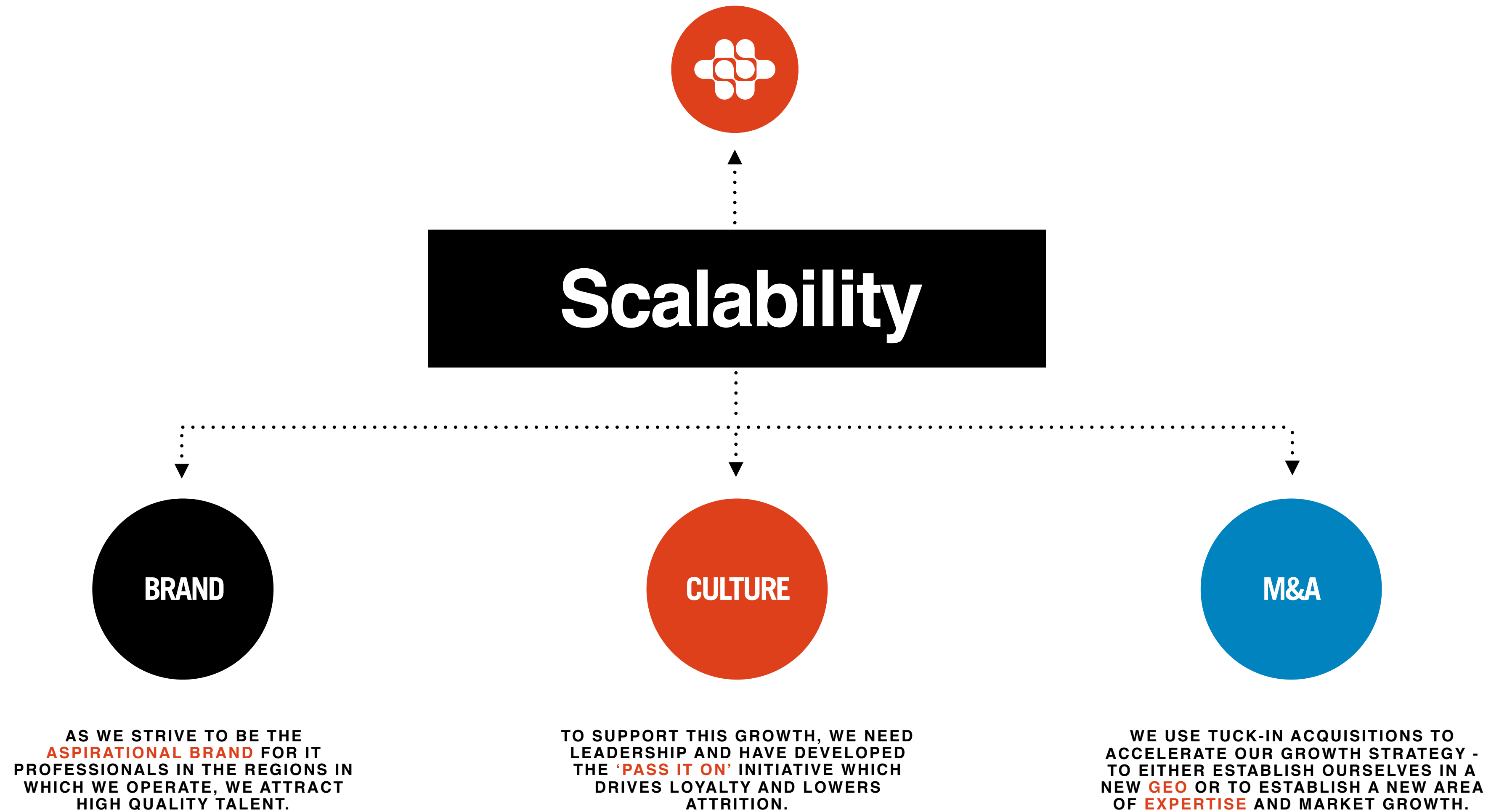




TECHNOLOGY DISRUPTION WAVES & CONVERGENCE



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

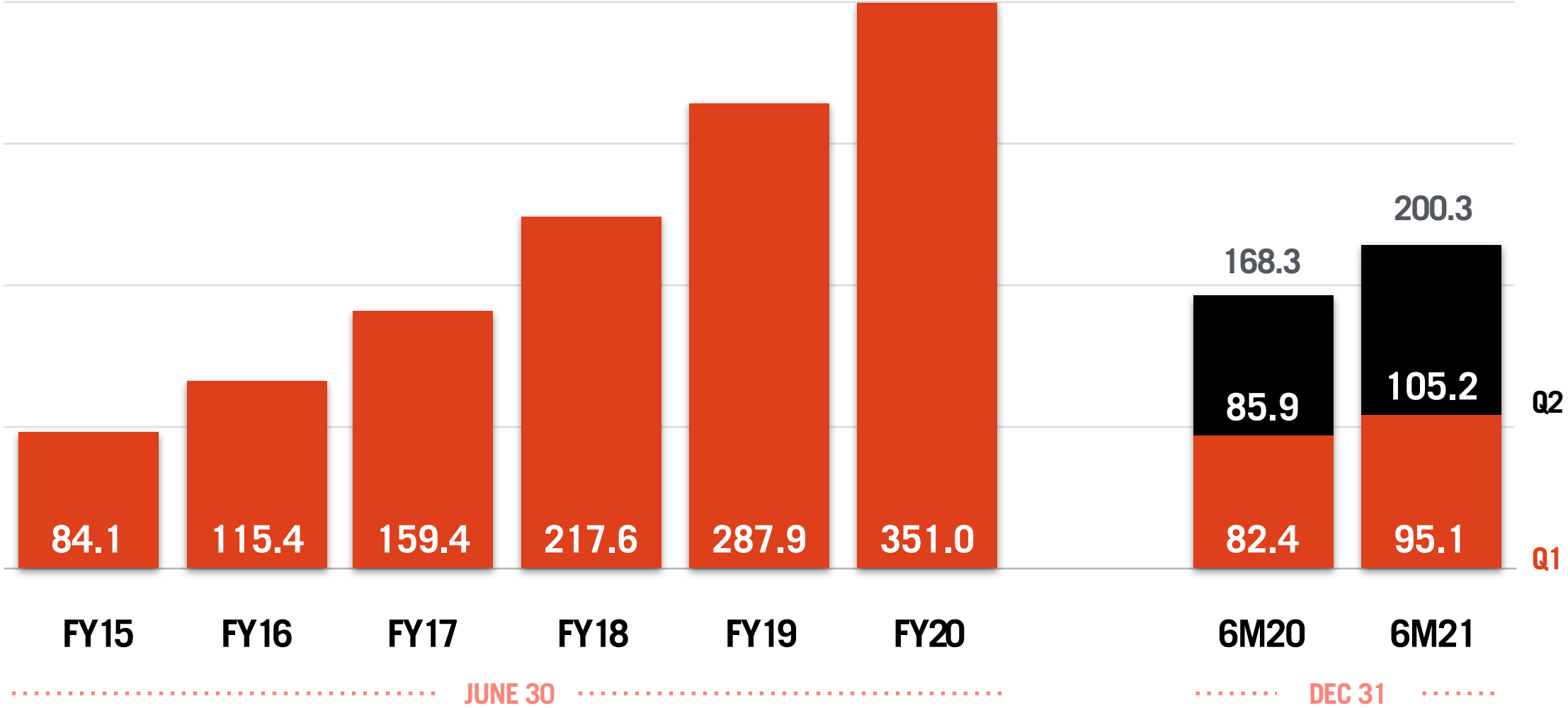
POSITIVE ADJUSTED FREE CASH FLOW



Revenue (£m)

CAGR 33.1%

+19.1% YOY

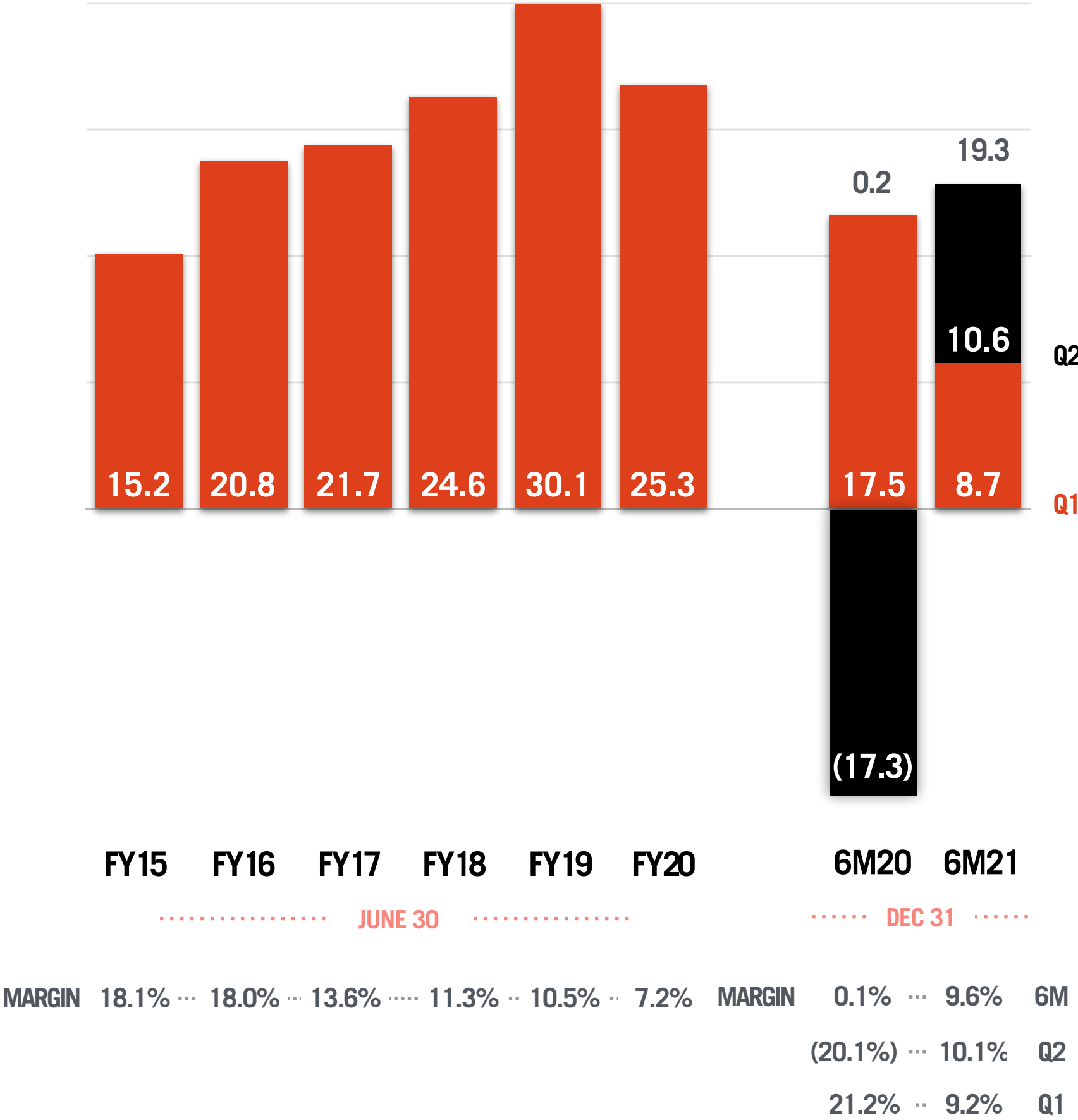


OVER LAST 5 YEARS, 89.4% OF REVENUE (ON AVERAGE) EACH FISCAL YEAR WAS GENERATED FROM CLIENTS IN THE PREVIOUS YEAR.

STRONG REVENUE GROWTH

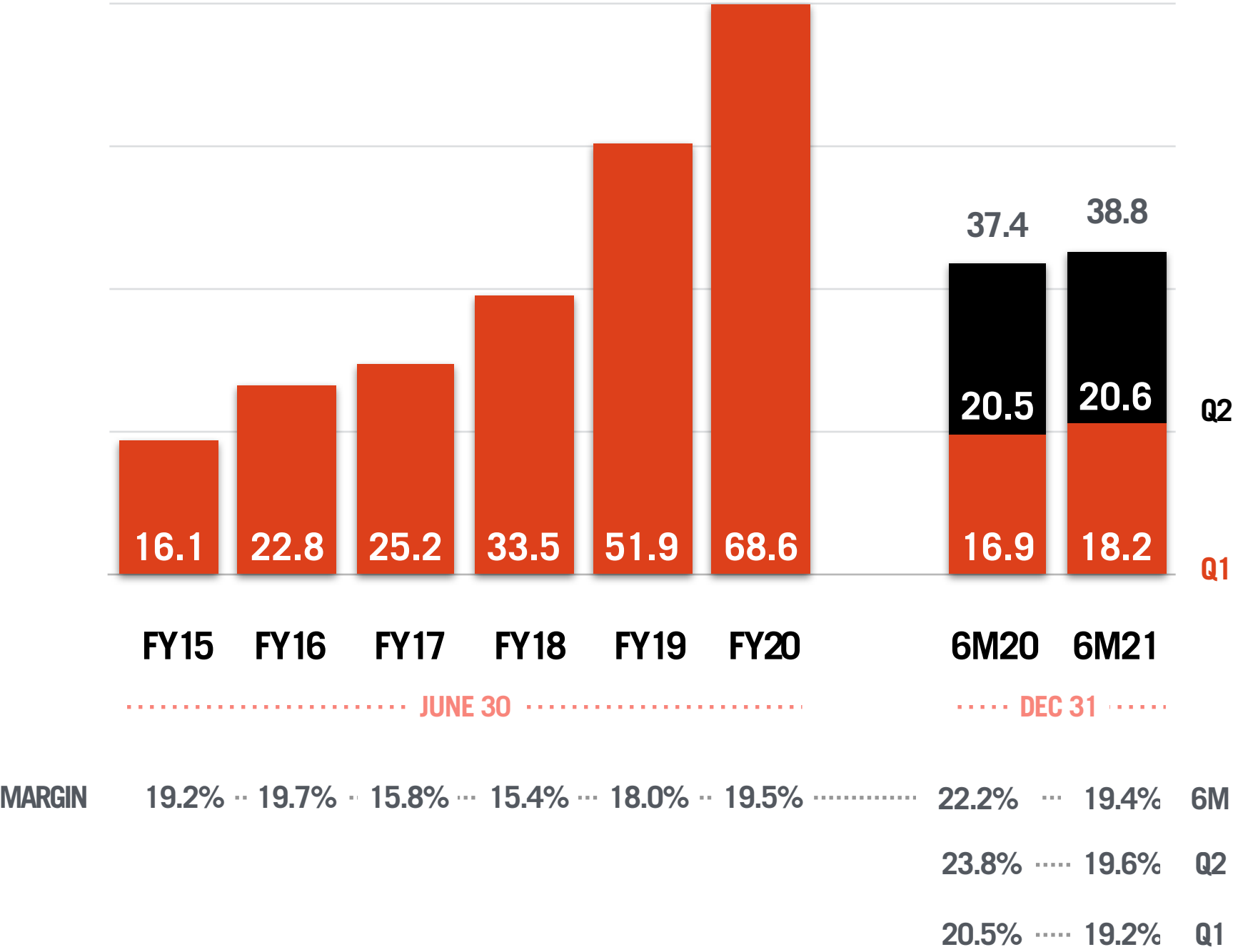


Profit Before Tax (£m)



Adjusted Profit Before Tax (£m)*

CAGR 34%

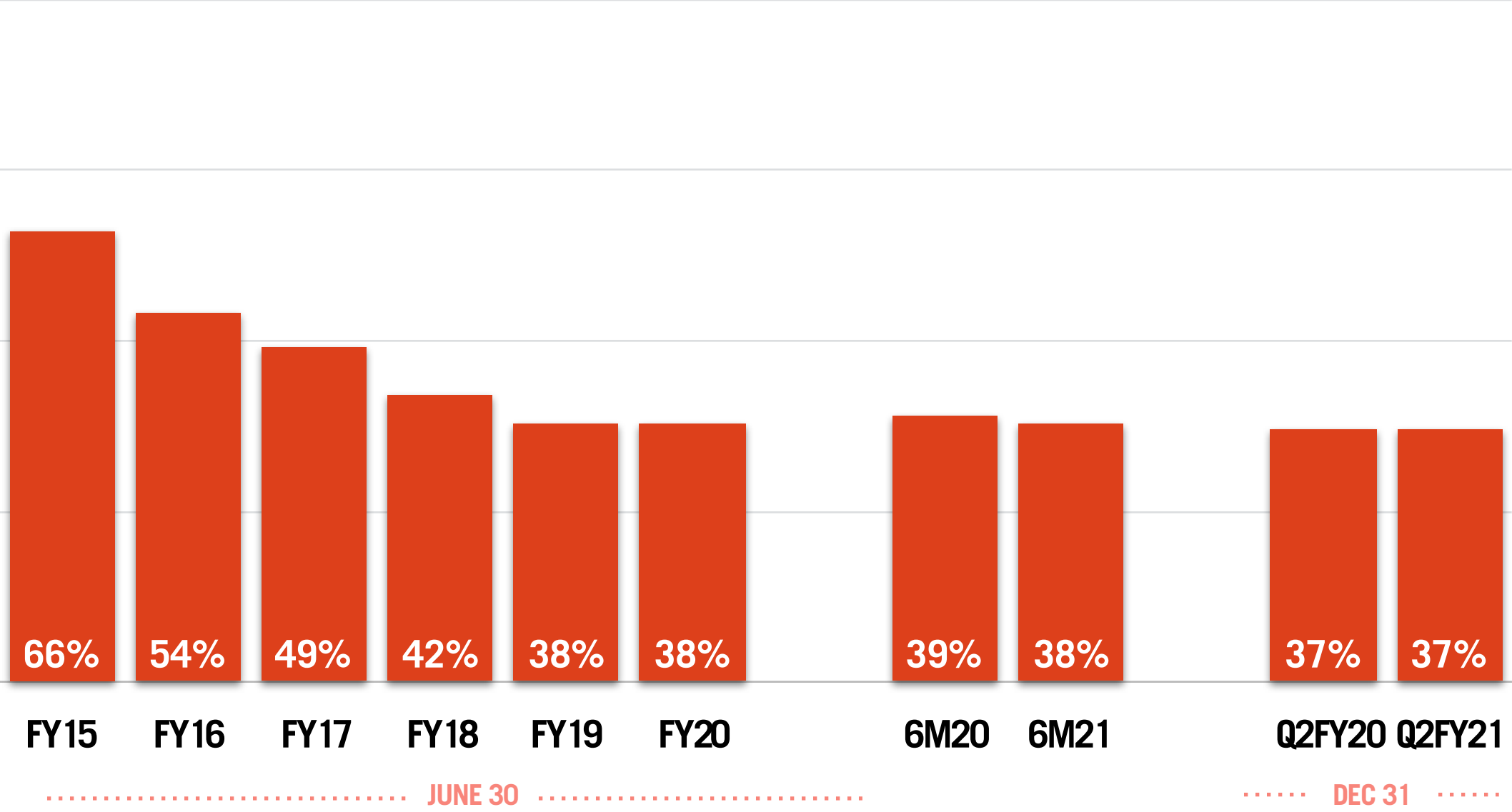


ROBUST PROFITABILITY

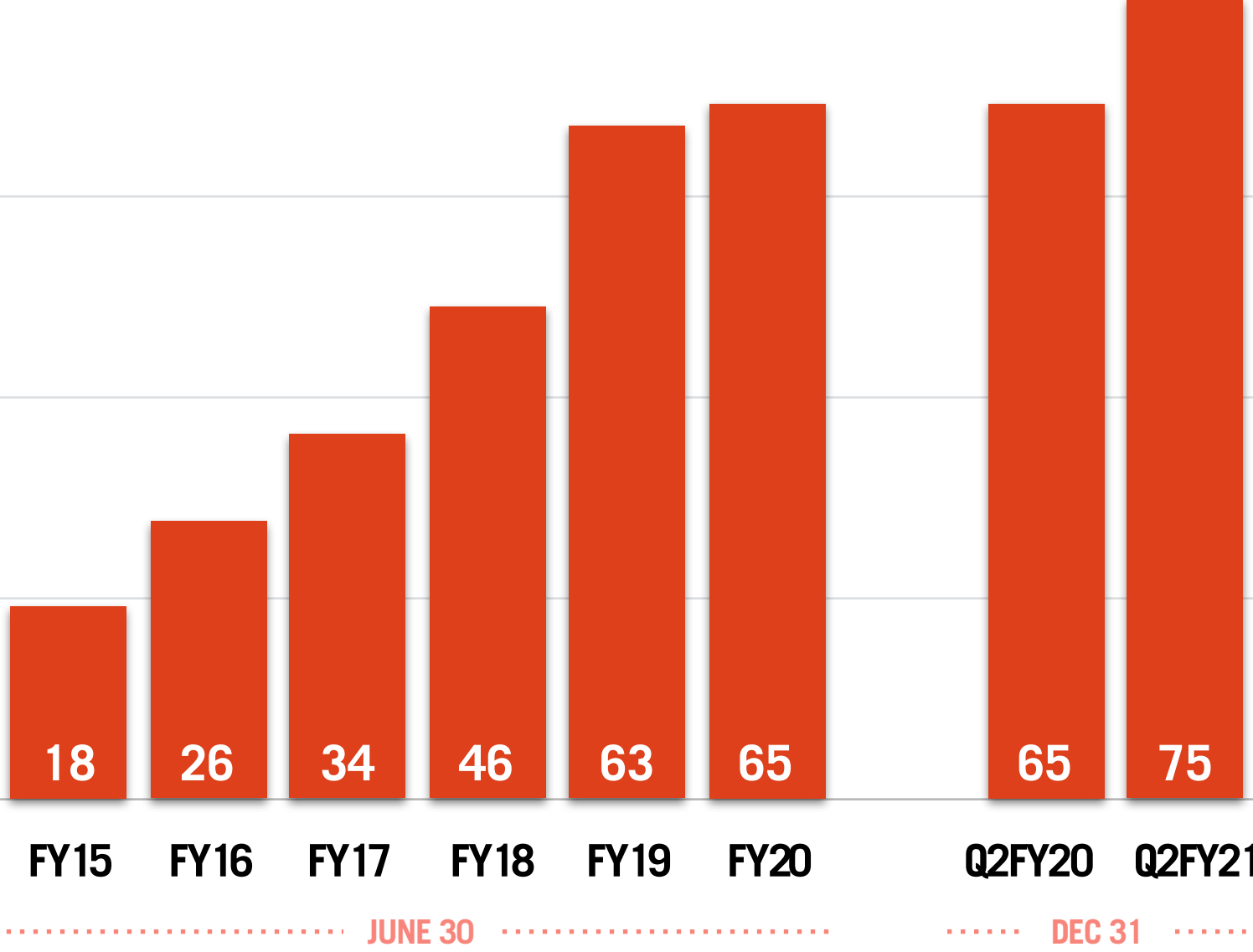
* See page 27 for reconciliation of IFRS to Non-IFRS metrics 21

Top Client Revenue %

TOP TEN



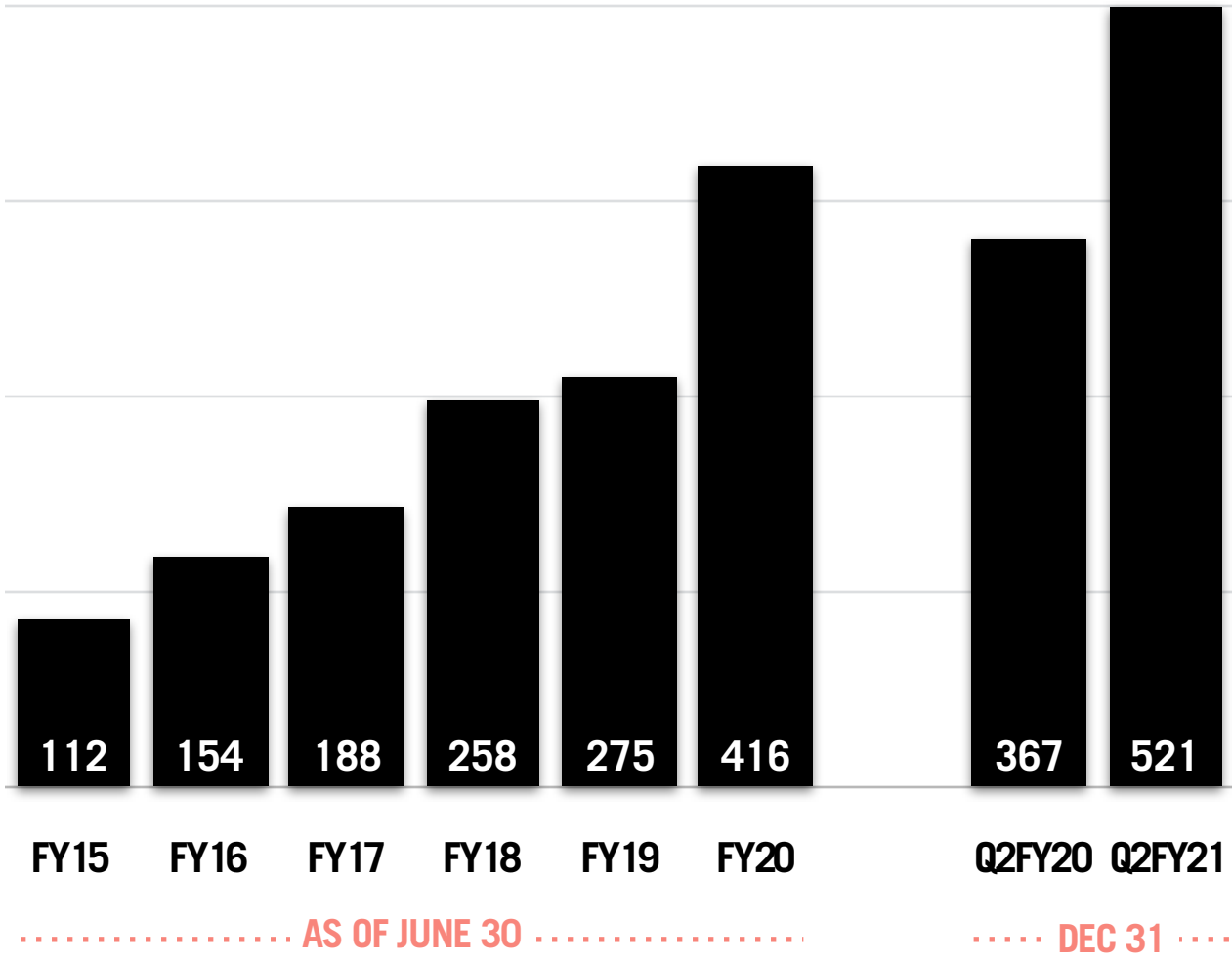
No. of Clients / Revenue > £1m*



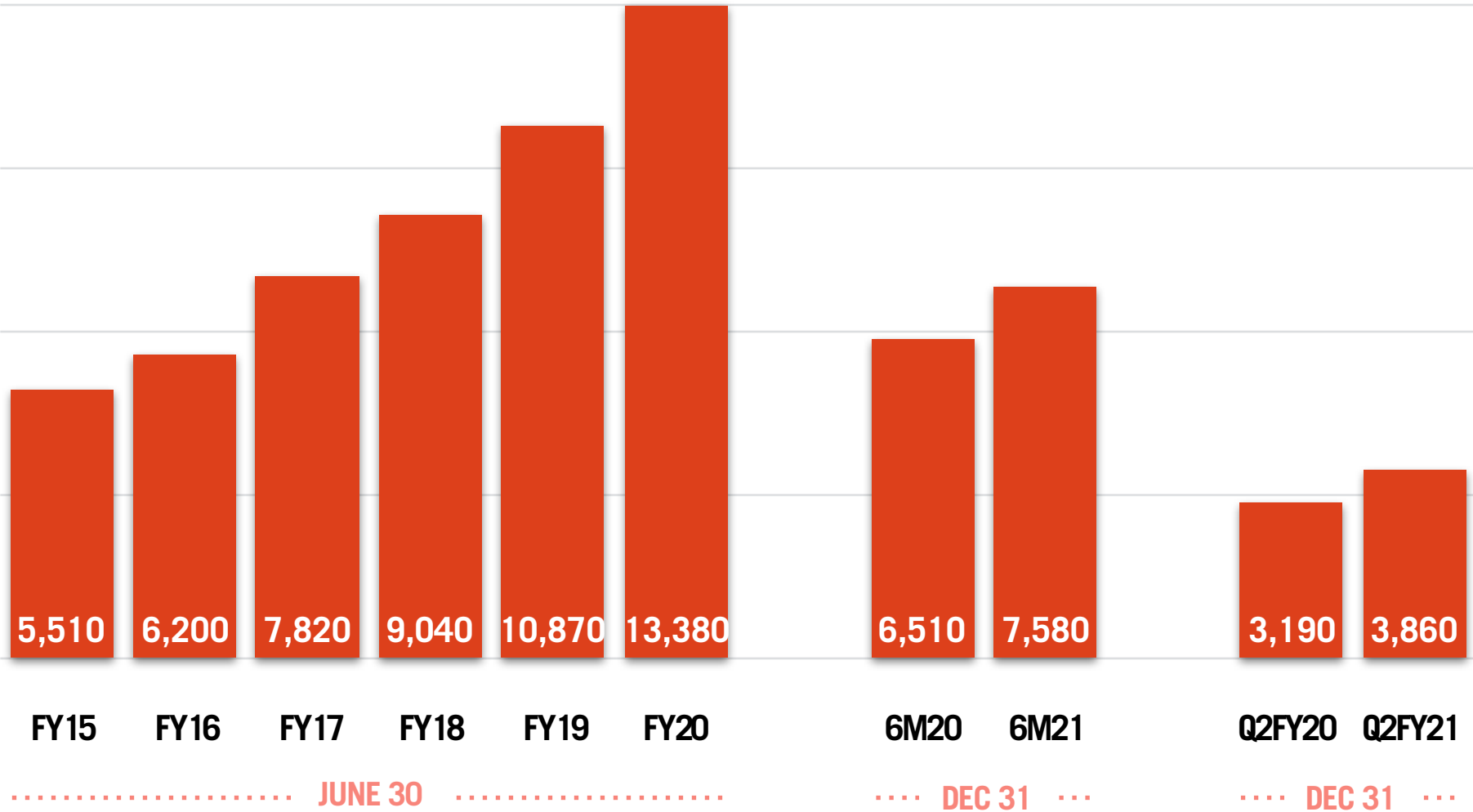
DEEP CLIENT RELATIONSHIPS

* Calculated on a 12 month rolling basis. 22

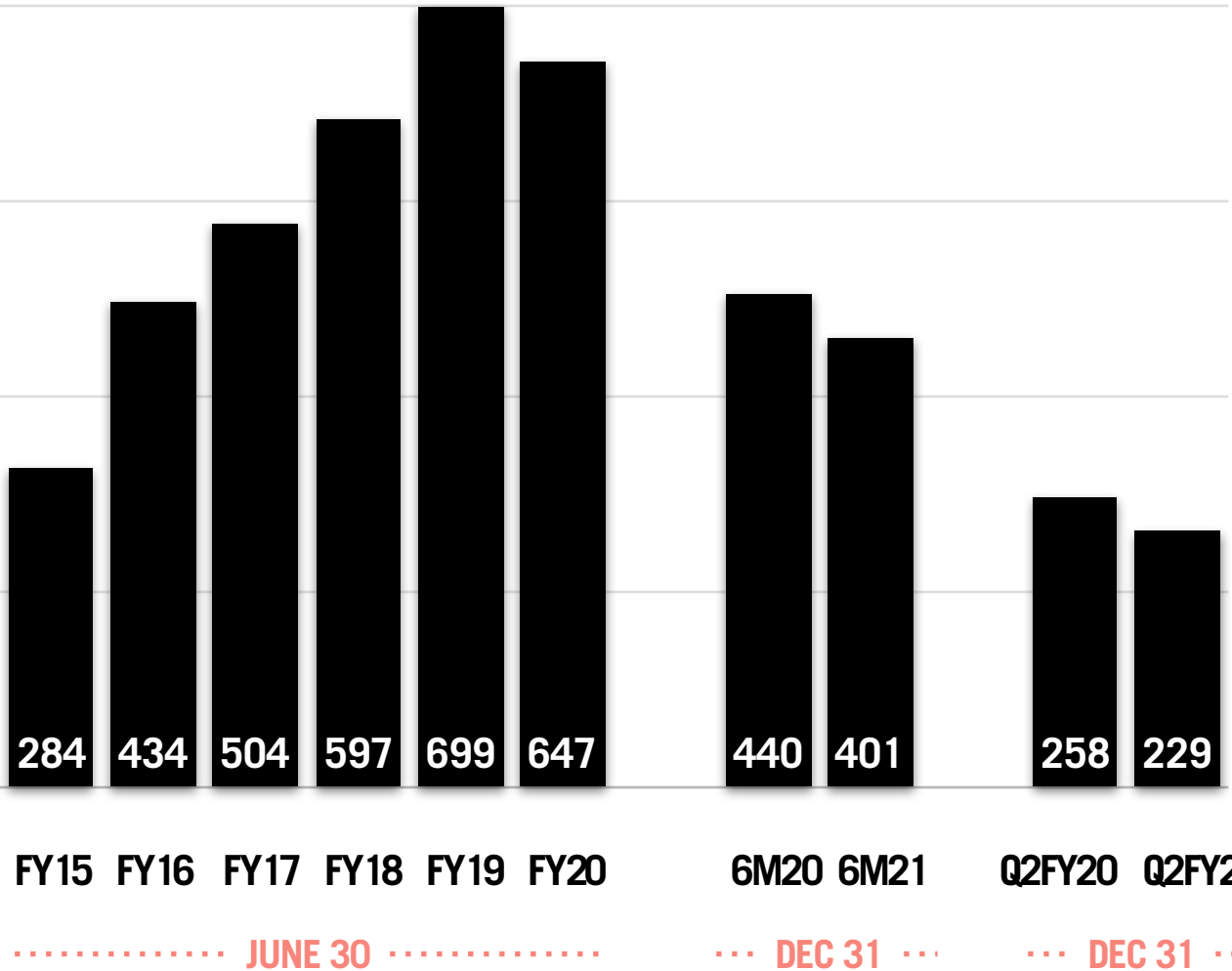
Total No. of Clients



Average Spend: TOP TEN CLIENTS (£000s)



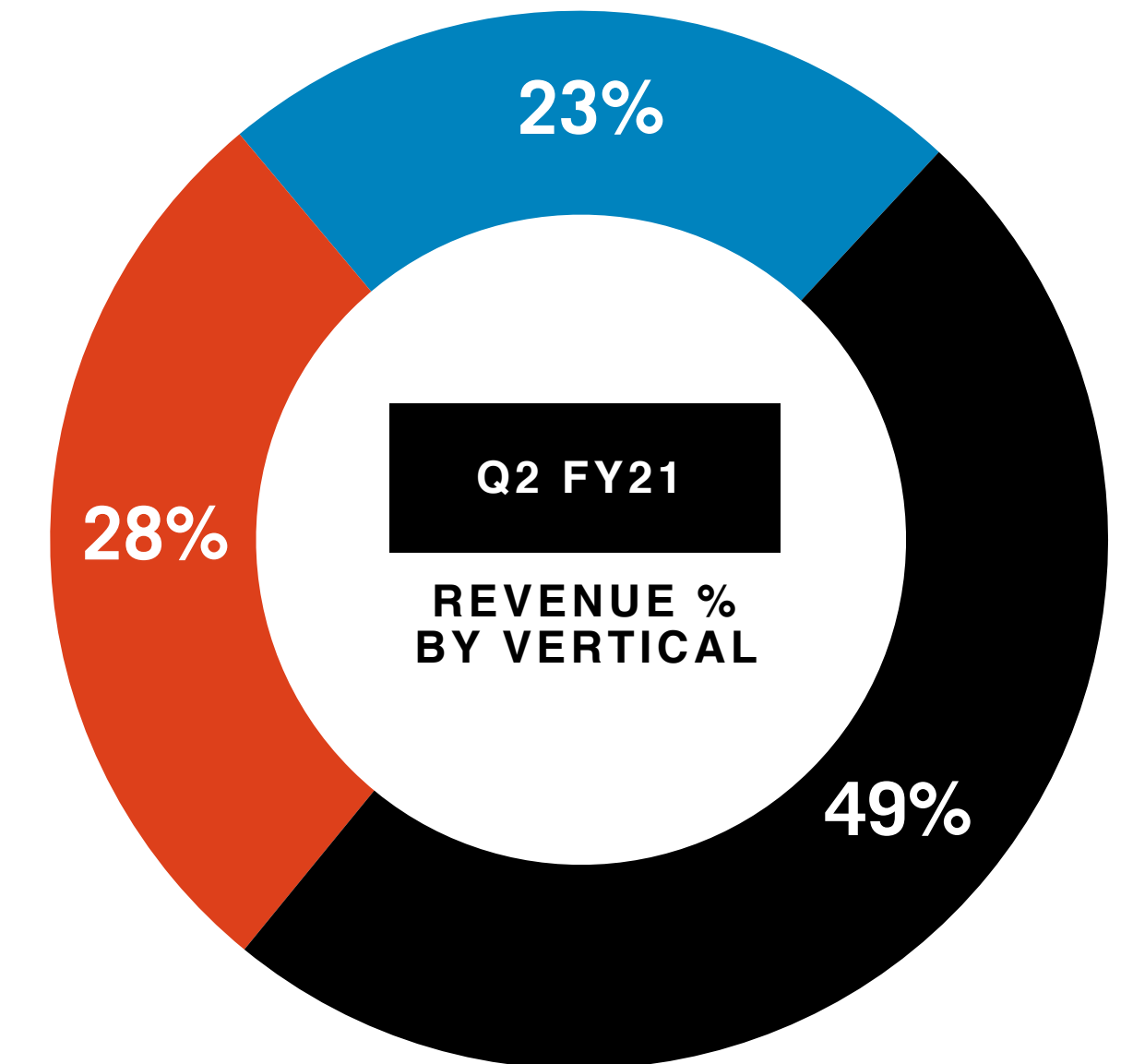
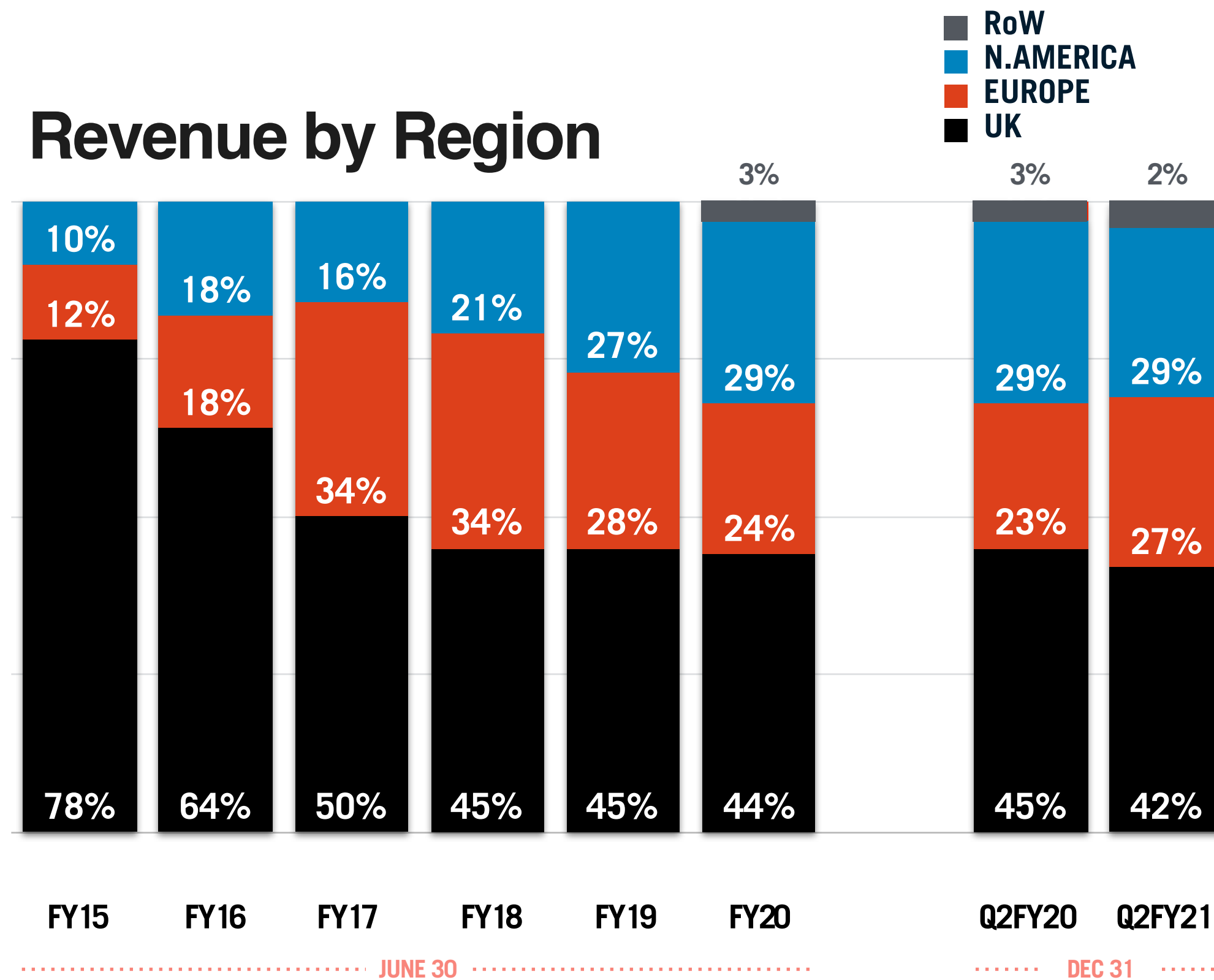
Average Spend: REMAINING CLIENTS (£000s)



INCREASING NUMBER & SPEND OF CLIENTS



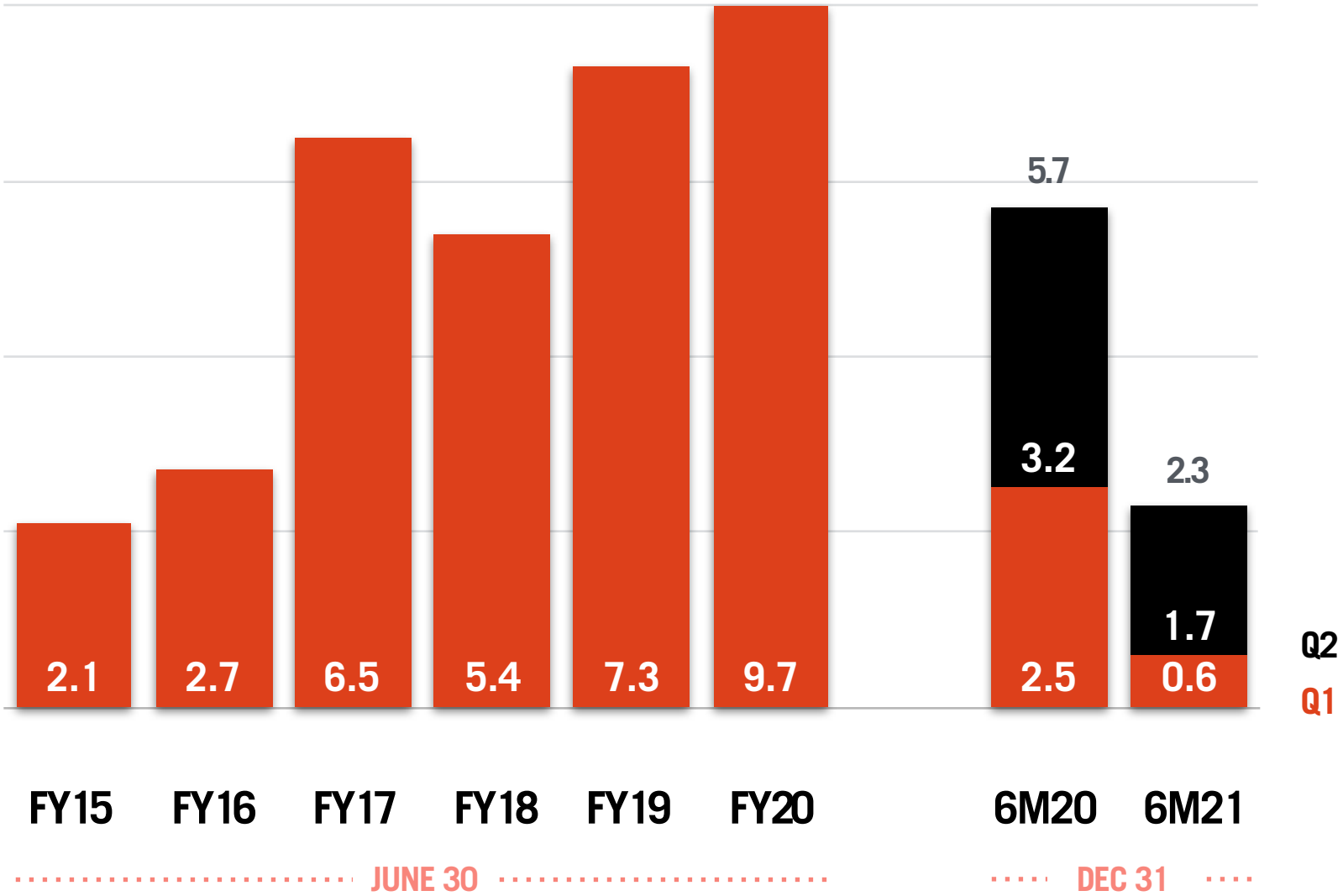
Revenue by Region



- PAYMENTS AND FINANCIAL SERVICES
- TECHNOLOGY, MEDIA & TELECOMMUNICATIONS
- OTHER*

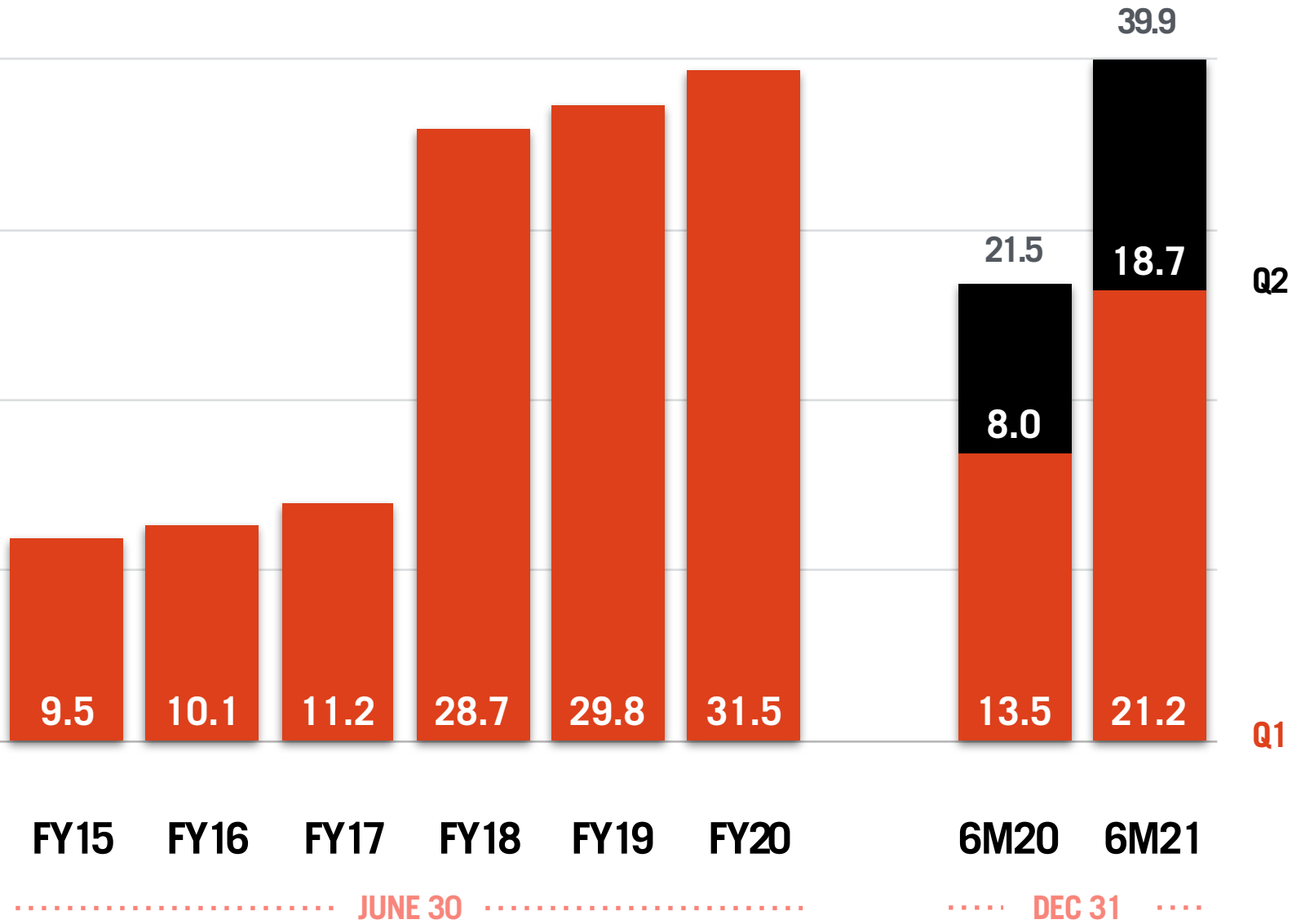
DIVERSE REVENUE BASE: GEOGRAPHY & INDUSTRY VERTICALS

Capital Expenditures (£m)



% OF REVENUE	2.5%	2.4%	4.1%	2.5%	2.5%	2.8%	3.4%	1.1%	6M
							3.7%	1.6%	Q2
							3.0%	0.6%	Q1

Adjusted Free Cash Flow (£m)*



11.3%	8.8%	7.0%	13.2%	10.4%	9.0%	12.7%	19.9%	6M	MARGIN
						9.3%	17.7%	Q2	
						16.4%	22.3%	Q1	

LOW CAPEX & POSITIVE ADJUSTED FCF

* See page 27 for reconciliation of IFRS to Non-IFRS metrics 25



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Appendix

SUPPLEMENTAL NON-IFRS FINANCIAL INFORMATION

	YEAR ENDED JUNE 30,						SIX MONTHS ENDED DECEMBER 31		THREE MONTHS ENDED DECEMBER 31	
	2015	2016	2017	2018	2019	2020	2019	2020	2019	2020
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 %	21.7 %	19.1 %	19.6 %	22.5 %
Foreign exchange rates impact	1.0 %	(0.6)%	(9.6)%	0.7 %	(1.2)%	(0.9)%	(0.7)%	0.1 %	0.9 %	(1.1)%
Revenue Growth at Constant Currency Including Worldpay Captive	32.6 %	36.6 %	28.5 %	37.2 %	31.1 %	21.0 %	21.0 %	19.2 %	20.5 %	21.4 %
Impact of Worldpay Captive	-	-	-	-	-	3.2 %	2.3 %	1.6 %	4.0 %	-
Proforma Revenue Growth Rate at Constant Currency Excluding Worldpay Captive	32.6 %	36.6 %	28.5 %	37.2 %	31.1 %	24.2 %	23.3 %	20.8 %	24.5 %	21.4 %
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	213	19,333	(17,257)	10,608
Adjustments:										
Share based compensation expense	180	768	854	1,505	12,022	15,663	6,996	11,896	3,673	5,965
Discretionary EBT bonus	-	-	-	-	-	27,874	27,657	-	27,657	-
Amortization of acquired intangible assets	-	1,165	1,715	2,653	3,472	4,075	1,809	2,280	913	1,114
Foreign currency exchange (gains) losses, net	754	(4)	967	17	(2,945)	(2,054)	2,913	5,304	5,466	2,892
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	37,160	19,480	37,709	9,971
Adjusted Profit Before Tax	16,140	22,760	25,236	33,468	51,968	68,599	37,373	38,813	20,452	20,579
Margin % (Adjusted Profit Before Tax as a percentage of Revenue)	19.2 %	19.7 %	15.8 %	15.4 %	18.0 %	19.5 %	22.2 %	19.4 %	23.8 %	19.6 %
Profit/ (Loss) for the Period	13,547	16,706	16,832	18,975	24,007	21,410	696	14,507	(13,816)	7,799
Adjustments:										
Adjustments to profit before tax	934	1,929	3,536	8,818	21,868	43,343	37,160	19,480	37,709	9,971
Tax impact of adjustments	(203)	(217)	(586)	(976)	(3,969)	(8,787)	(7,508)	(2,966)	(7,115)	(1,416)
Adjusted Profit for the Period	14,278	18,418	19,792	26,817	41,906	55,966	30,348	31,021	16,778	16,354
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	26,500	41,883	11,091	20,413
Adjustments:										
Grant received	468	1,948	2,924	147	1,784	888	661	220	97	(89)
Net purchase of non-current assets (tangible and intangible)	(2,083)	(2,730)	(6,478)	(5,404)	(7,326)	(9,685)	(5,710)	(2,236)	(3,217)	(1,660)
Adjusted Free Cash Flow	9,492	10,115	11,186	28,727	29,806	31,446	21,451	39,867	7,971	18,664
Margin % (Adjusted Free Cash Flow as a percentage of Revenue)	11.3 %	8.8 %	7.0 %	13.2 %	10.4 %	9.0 %	12.7 %	19.9 %	9.3 %	17.7 %

IFRS TO NON-IFRS RECONCILIATION

