Big Technologies plc

2026 Half Year Results

Investor Presentation September 2026

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Charles Lewinton

Acting CEO

Charles has over 20 years of experience in the electronic monitoring industry, with a strong focus on developing innovative software and hardware solutions. With a background in large-scale, secure software development, delivering innovative combinations of software and smart hardware to reduce operational costs.



Mike Johns

CFO/COO

Mike is a qualified chartered accountant who trained with the accountancy firm RSM. He has held senior finance roles across several listed companies, most recently at Aptitude Software Group plc, where he spent seven years and was appointed CFO and Director in 2023 before joining Big Technologies plc in 2025.

Introduction

150+ Customers Over 16 Countries

160+ staff Over 4 Countries

High 60%+ Margin

GPS/RF/Alcohol Solutions

SaaS style Recurring Revenues

Leaders in R&D for Electronic Monitoring

Known for High-Quality Products

Highly Cash Generative

H1 Update

- New national contract in Chile (7 years, c $26m)
- New national contract in Peru (2 years, c $600k)
- Continued momentum in USA with wins in Westchester New York, California, Ohio, and Indiana. Statewide contract renewal in Tennessee.
- Guatemala renewed for further 3 years
- Release of AlcoBreath solution with 100+ active units
- Inbound litigation settled in Q1

£53.2m ARR (+5%)

66.7% gross margin

£9.6m Adj. Free Cash Flow

£14.2m Adj. EBITDA (+14%)

Financial Review

Financial Highlights

Annual Recurring Revenue ("ARR") of £53.2m at 30 June 2026 (2025 c/c: £50.9m), growth of 5%

- High revenue visibility derived from long term contracts
- New contracts already won expected to generate over £2m of ARR in future periods

Revenue of £26.9m (2025 c/c: £25.4m), growth of 6%

- Revenue growth driven by new business wins in 2025 coming online in the first half
- Strong contract momentum supports continued growth into 2027

Adjusted EBITDA of £14.2m in 2026 (2025: £12.5m), margin of 53% (2024: 49%)

- Improving EBITDA margins driven by disciplined cost control and cost neutral investment approach to date
- Selective investment in the US expected to drive further growth

Adjusted free cash flow of £9.6m (2025: £6.7m), cash of £67.1m (2025: £96.7m)

- Strong underlying cash generation driven by improvement in receivables discipline and process
- Robust cash position at period end provides stability and acquisition flexibility

ARR
£53.2m

Revenue
£26.9m

Adj. EBITDA
£14.2m

Adj. FCF
£9.6m

Cash
£67.1m

Financial Outlook

Customer concentration: Top 10 clients 79% of ARR (2025: 77%)

- Targeting reduction in customer concentration through US expansion
- Largest customers not up for retender until 2028

Robust base: Net Retention Rate ("NRR") of 98% (2025: 102%)

- Client base happy and loyal to Buddi
- Key churn outside of the Group's control, with an immigration scheme terminated by legal challenge

Competitive pricing approach: Gross Margin of 66.7% in 2025 (2025: 67.5%)

- Full-service Northern Ireland contract impacts margins vs H1 2025
- Planned reduction in gross margin in line with the Group's commercial approach on pricing

2026 marginally ahead of market consensus

- Strong first half and trading since the year end resulting in improving performance versus consensus for 2026

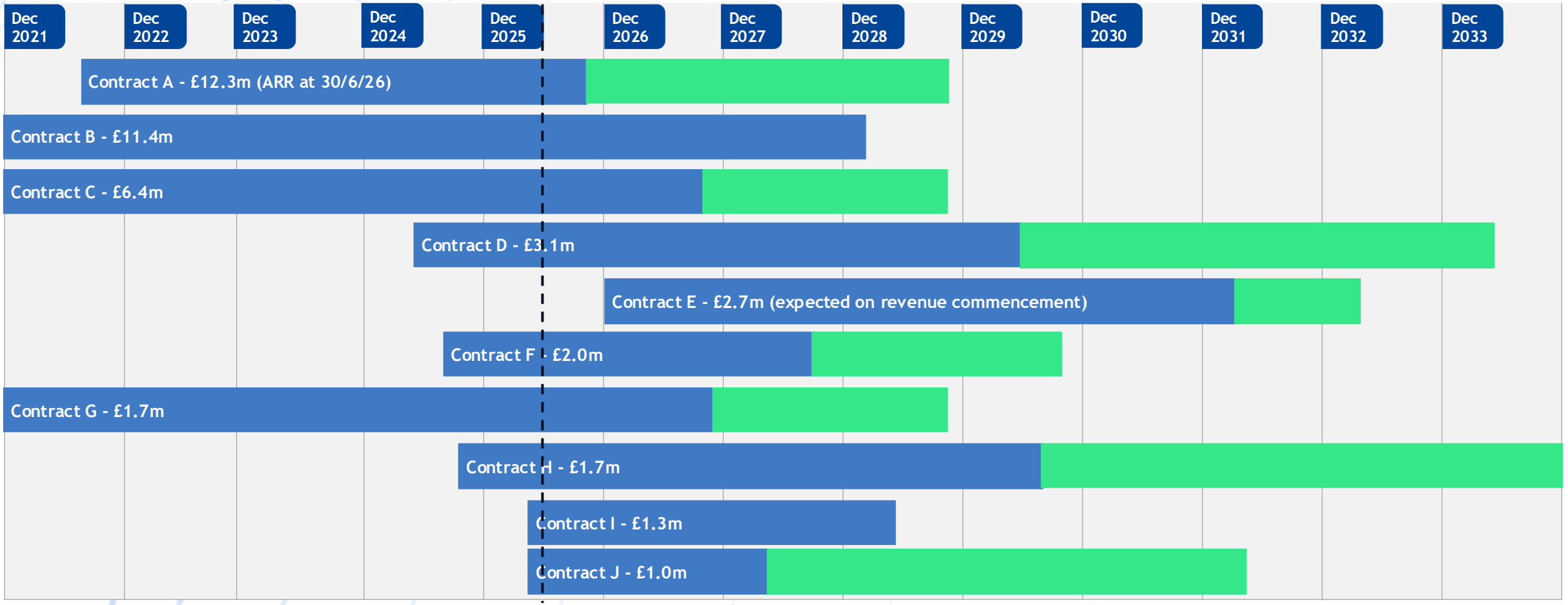
Top 10 ARR
79%

NRR
98%

Gross Margin
66.7%

Contract Visibility

Long term recurring revenue provides strong forward visibility



Business Review

Business Review – Contract Momentum



Americas

- Continued expansion in America with wins in Westchester, 3 further wins in California, Ohio and Indiana
- 2-year state contract in Peru awarded (competitor take away)
- 3-year extension to existing Guatemala contract following re-tender
- Chile contract deployment in progress

EMEA

- Implementations in Latvia, Lithuania and Greece
- Expansion of Swiss contract into 2 further Cantons

APAC

- Very stable contracts, working closely with customers on securing all renewals
- Positive engagements with New Zealand on planned renewal

New Products

AlcoBreath

- Handheld breathalyser with tracking, GSM communication, AI facial recognition and 2- way voice
- Orders for over 400 units in the US
- ~50% size and weight of competitor products

AlcoTag v2.0

- Significant update to current AlcoTag to reduce the size by 50%
- Increase battery life and increased sensitivity
- Enhanced body detection
- Silent operation

Eagle AI

- Daily use of AI by customers is already saving customers time and money
- Next version of Eagle to include multiple new AI features





Go To Market Strategies

Direct Sales

- Direct selling to governments and VARs
- Quick turnaround as most do not require full tender
- Competitive on price

50+ opportunities per year
Mainly USA
£50k - £2m each

Partnerships

- Working with service providers to be their “tech partner”
- Opens very large opportunities not available directly
- Infrequent and slow turnarounds

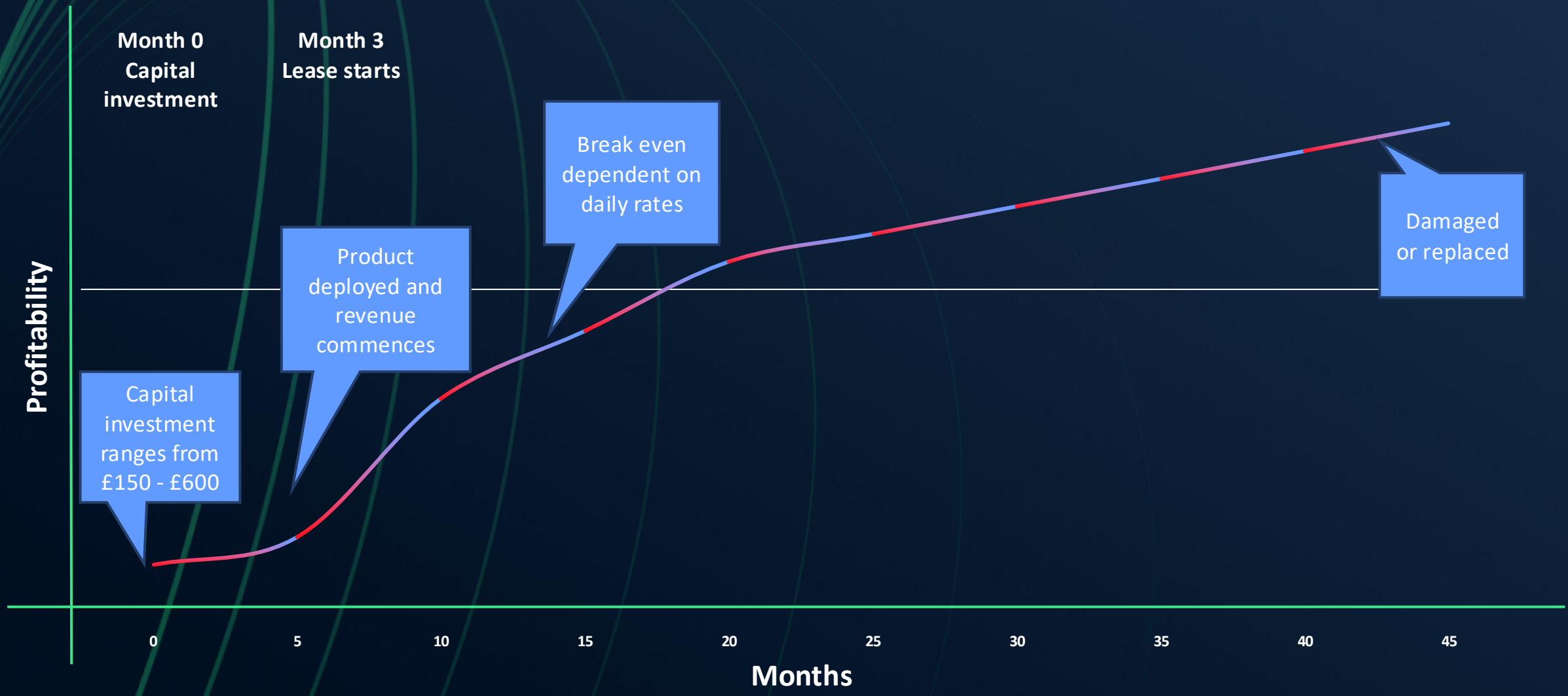
1-10 opportunities per year
Worldwide
£500k+ each

Full Service

- Working on smaller scale contracts providing entire end to service
- Lower margin as often 2/3 people 1/3 tech

<1 opportunity per year
Worldwide
£1m+ each

Equipment Revenue Example



Summary & Outlook

RETURN TO GROWTH

Return to growth for first half of 2026 following a steam of new wins, providing an ARR growth of 5%.

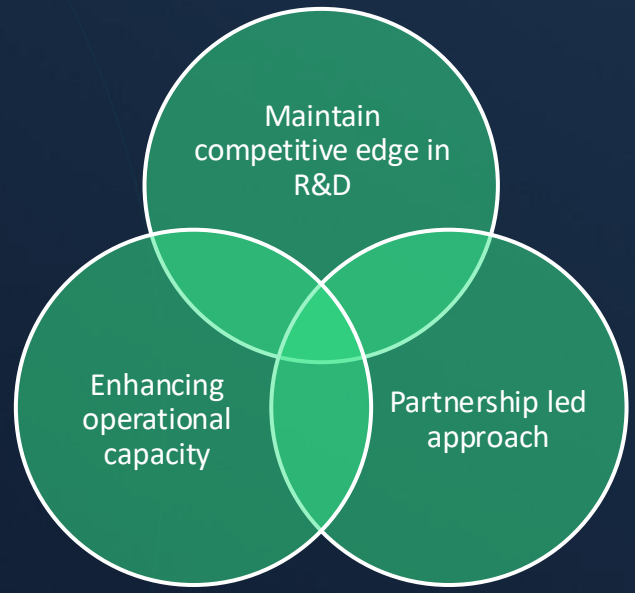
US growth continues at pace with multiple new wins in the first half of 2026, and a healthy pipeline of opportunities.

Retention of existing contracts has remained extremely high, including Guatemala where a 3-year renewal was awarded.

The Board expects the Group's performance in 2026 will be marginally ahead of market expectations and that new contracts won will deliver further growth in 2027 and beyond.

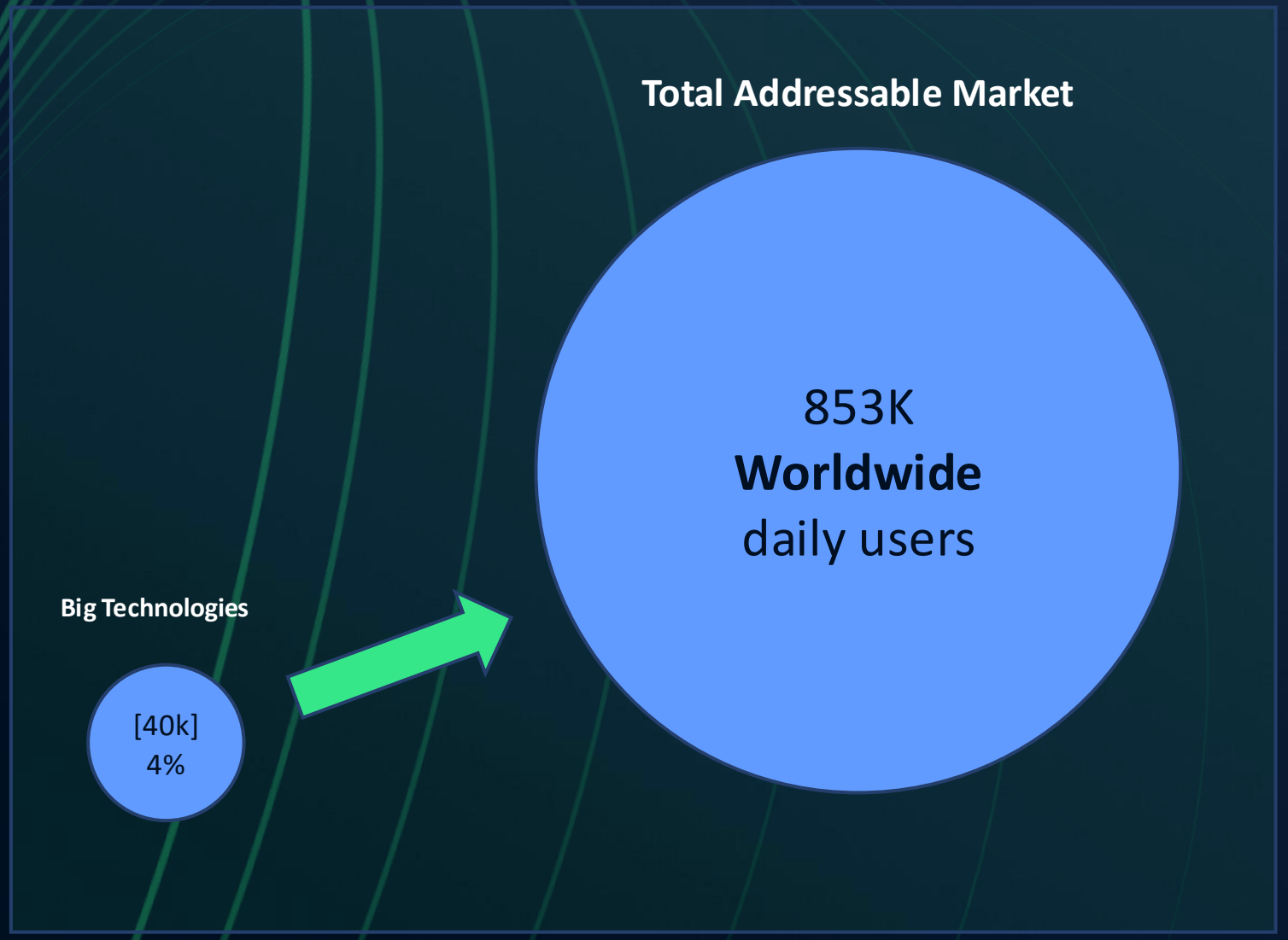
INNOVATION AT THE CORE

Innovation remains at the core of Buddi with rapid technology updates, new products and future innovation planned. The Buddi products are known for being reliable, accurate, lightweight and simple to use. This USP remains strong in the brand worldwide

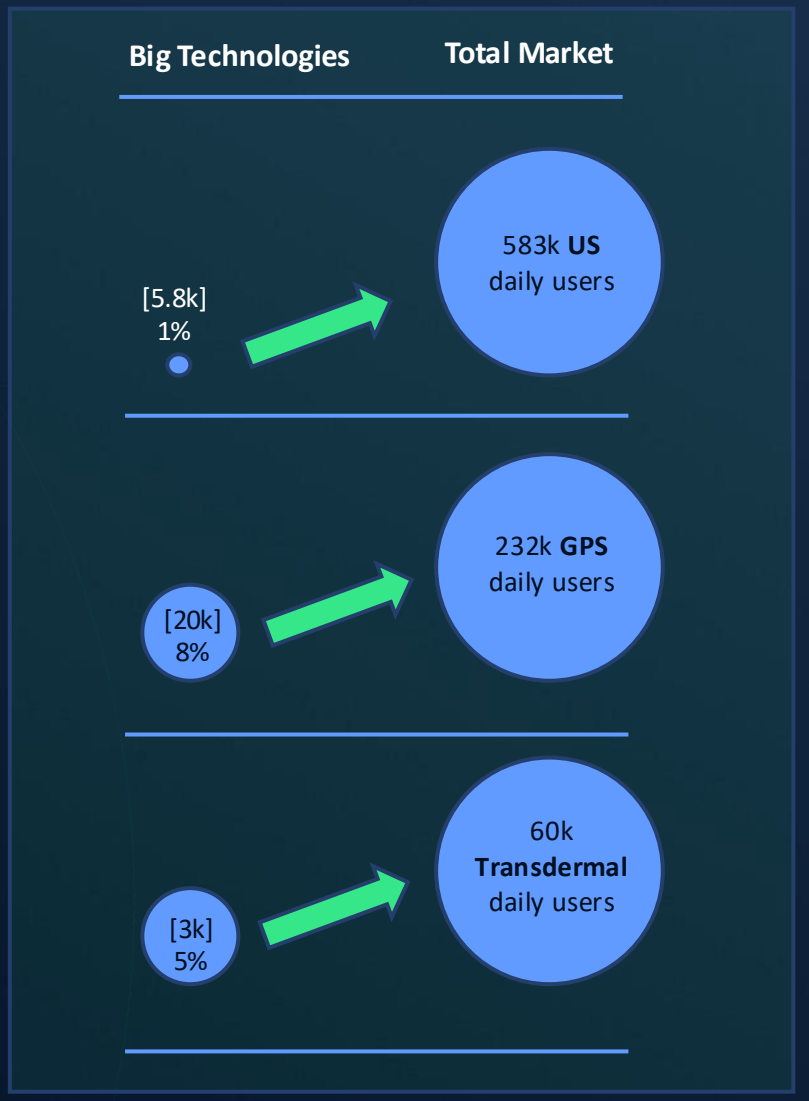


Appendix

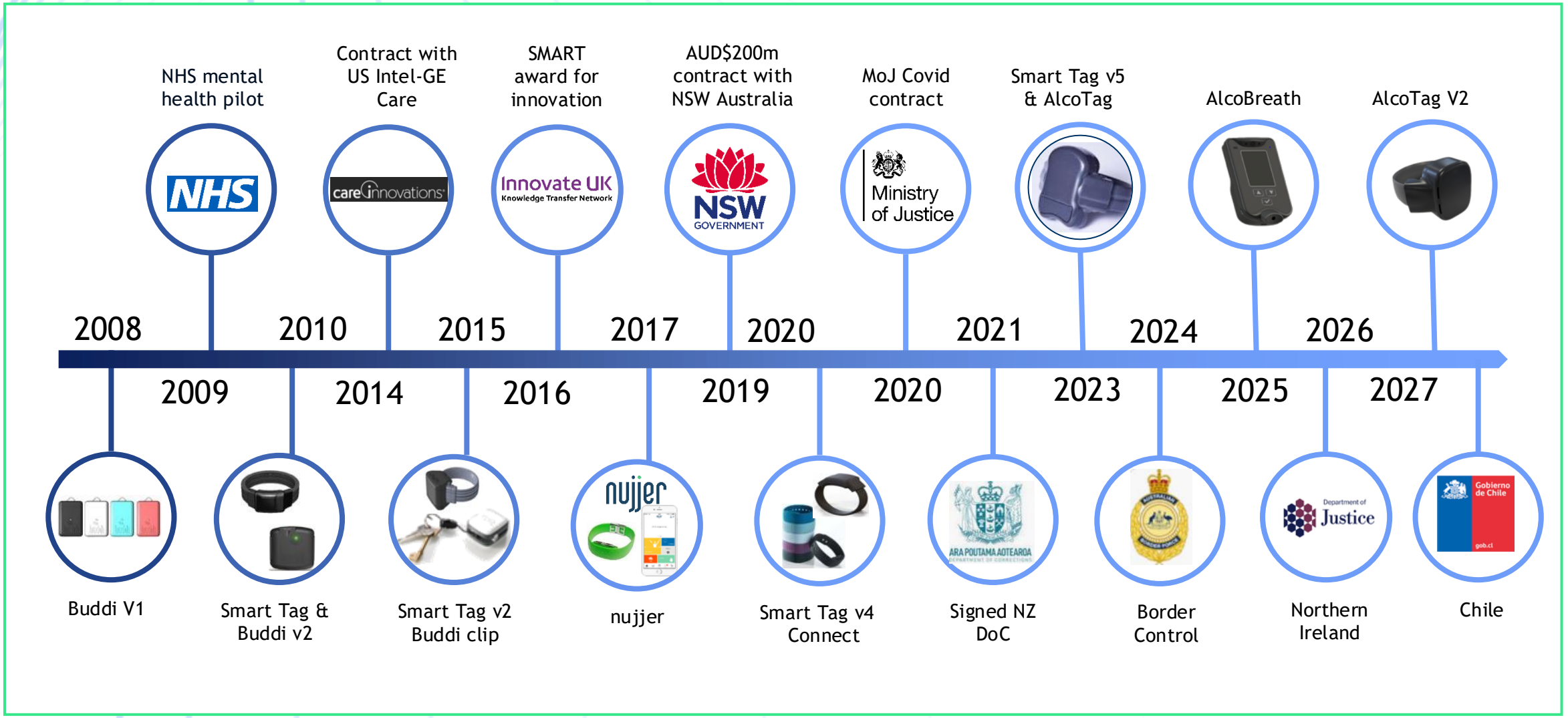
Total Addressable Market



Market Penetration in specific markets



19 Years of innovation and new contracts



Competitor Analysis

Feature	Buddi (UK)	Allied Universal (US)	SuperCom (Israel)	Enigma (Poland)	Geosatis (Switzerland)	BI (US)	Sentinel (Allied Universal) (US)	STOP (US)	AMS (US)	Track Group (US)
Transdermal Alcohol	✅ (only real-time)	❌	❌	❌	❌	✅ (legacy)	❌	❌	✅	❌
Breath Alcohol	✅	❌	❌	❌	❌	❌	✅	❌	✅	❌
RF	✅	✅	✅	✅	❌	✅	✅	❌	❌	❌
GPS	✅	✅	✅	✅	✅	✅	✅	✅	✅	✅
Wrist-worn	✅	✅	❌	❌	❌	✅	❌	❌	❌	❌
Victim Products	✅ (multiple)	✅	❌ (mobile app)	❌ (mobile app)	❌ (mobile app)	❌	❌ (mobile app)	❌	❌ (mobile app)	❌
US/Latam	✅	✅	✅ (US only)	❌	✅ (limited)	✅ (US only)	✅ (US only)	✅ (US only)	✅	✅ (US only)
EU	✅	✅	✅	✅	✅	❌	❌	❌	✅ (limited)	❌
APAC	✅	✅	❌	❌	❌	❌	❌	❌	✅ (limited)	❌
Size / Weight	Smallest	Small	Medium	Medium	Large	Large	Medium	Large	Large	Very Large
Unique Features	Shielding detection Quick fit strap GPS+Alcohol Smallest				Cuff design					Steel strap
Price	Competitive	Competitive	Cheap	Cheap	Expensive	Competitive	Competitive	Cheap	Expensive	Competitive

Technical Advantage

- Full range of products including tracking, alcohol and victim all integrated into a single cloud-based software system
- Designed to be small and lightweight to increase wearer compliance
- Intelligent firmware which creates market leading battery life, improved communications coverage, reducing alerts resulting in significant savings in monitoring costs
- Multiple unique features including dual roaming SIMs, shielding detection, Wi-Fi communications, body sensing, facial and fingerprint biometrics
- High quality end-to-end design and manufacturing

Alcohol Solutions



Curfew Solutions



Tracking Solutions



Victim Solutions



Profit and Loss

	H1 2026 £'000	H1 2025 £'000	FY 2025 £'000
Revenue	**26,922**	**24,796**	**49,727**
Cost of sales	(8,962)	(8,059)	(16,874)
Gross profit	**17,960**	**16,737**	**32,853**
Gross Profit Margin	*66.7%*	*67.5%*	*66.1%*
Administrative expenses (ex. non-underlying items)	(6,518)	(7,218)	(14,323)
Adjusted operating profit	**11,442**	**9,519**	**18,530**
Adjusted operating profit margin	*42.5%*	*38.4%*	*37%*
Non-underlying items	(2,346)	(36,655)	(41,545)
Statutory operating profit/(loss)	**9,096**	**(27,136)**	**(23,015)**
Net interest	411	1,425	2,530
Profit/(loss) before tax	**9,507**	**(25,711)**	**(20,485)**
Taxation	(1,812)	(3,166)	(2,700)
Profit/(loss) for the year	**7,695**	**(28,877)**	**(23,185)**
Adjusted EBITDA	**14,182**	**12,508**	**24,600**
Adjusted EBITDA margin	*52.7%*	*50%*	*49%*

Balance Sheet

	30 June 2026 £'000	30 June 2025 £'000	31 Dec 2025 £'000
Goodwill and intangible assets	17,669	18,034	17,824
Property, plant and equipment and right of use assets	6,396	6,593	6,589
Other non-current assets	2,345	1,814	2,345
Total non-current assets	**26,410**	**26,441**	**26,758**
Inventories	6,575	7,272	7,136
Trade and other receivables	15,972	8,716	16,932
Cash	67,083	96,699	93,367
Total current assets	**89,630**	**112,687**	**117,435**
Total assets	**116,040**	**139,128**	**144,193**
Provision	1,130	42,650	39,695
Other current liabilities	13,230	8,491	10,197
Total current liabilities	**14,360**	**51,141**	**49,892**
Total non-current liabilities	**2,726**	**2,547**	**3,009**
Net current assets	**75,270**	**61,546**	**67,543**
Net assets	**98,954**	**85,440**	**91,292**

Cash Flow

	H1 2026 £'000	H1 2025 £'000	FY 2025 £'000
Cash generated from operations (excluding settlement payment)	*11,721*	*7,368*	*10,182*
Settlement payment	*(33,444)*	-	-
Cash (used in) / generated from operations	**(21,623)**	**7,368**	**10,182**
Taxes paid	(2,555)	(1,985)	(6,426)
Cash (used in) / generated from operating activities	**(24,178)**	**5,383**	**3,756**
Own work capitalised	(1,969)	(1,946)	(3,804)
Capitalised development costs	(525)	(566)	(1,218)
Interest received	481	1,488	2,626
Other investing activities	(48)	(192)	(303)
Cash used in investing activities	**(2,061)**	**(1,216)**	**(2,699)**
Purchase of shares (EBT/buyback scheme)	-	(2,994)	(2,994)
Other financing activities	(228)	(161)	(396)
Cash used in financing activities	**(228)**	**(3,155)**	**(3,390)**
(Decrease)/Increase in cash	**(26,468)**	**1,012**	**(2,333)**
Exchange rate losses on cash and cash equivalents	183	(43)	(30)
Cash and cash equivalents at end of period	**67,083**	**96,699**	**93,367**