

FY15 Results

Leigh Jasper, CEO
Steve Recht, CFO

25 August 2015

Featured Project:
Dubai International Airport | US \$4.5B Value

Agenda



Tod Bottari
Investor Relations
Welcome

Leigh Jasper
CEO
Business overview

Steve Recht
CFO
Financial overview

Leigh Jasper
CEO
Outlook

All
Q&A

Safe harbour statement

Forward-looking statements

This presentation includes certain forward-looking statements that are based on information and assumptions known to date and are subject to various risks and uncertainties. Actual results, performance or achievements could be significantly different from those expressed in, or implied by, these forward-looking statements. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of Aconex. These factors may cause actual results to differ materially from those expressed in the statements contained in this presentation. For example, the factors that are likely to affect the results of Aconex include its ability to attract and retain customers, competition from other market participants, challenges faced by its international expansion plans, or difficulties associated with its technology systems.

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All market share information in this presentation is based on management estimates and internally available information, unless otherwise indicated.

Currency

All amounts in this presentation are in Australian dollars unless otherwise stated.

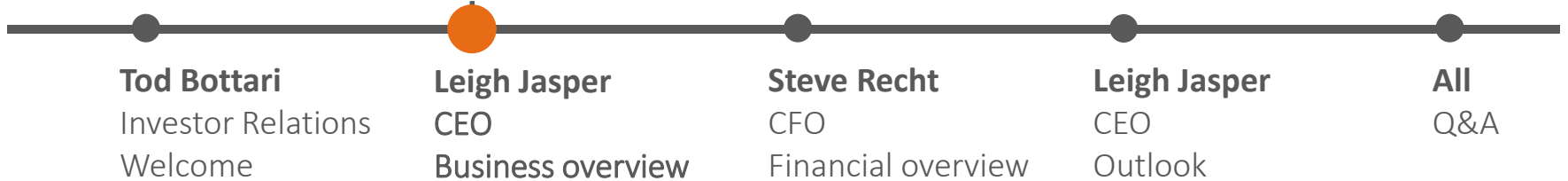
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Agenda



Strong revenue and EBITDA growth, exceeding prospectus forecast

Total revenue

\$82.4 million

↑ 24%

ANZ revenue

\$36.2 million

↑ 15%

International revenues

\$46.2 million

↑ 33%

Gross margin

75%

↑ from 74%

EBITDA from core operations

\$3.0 million

↑ from (\$2.3) million

NPAT from core operations

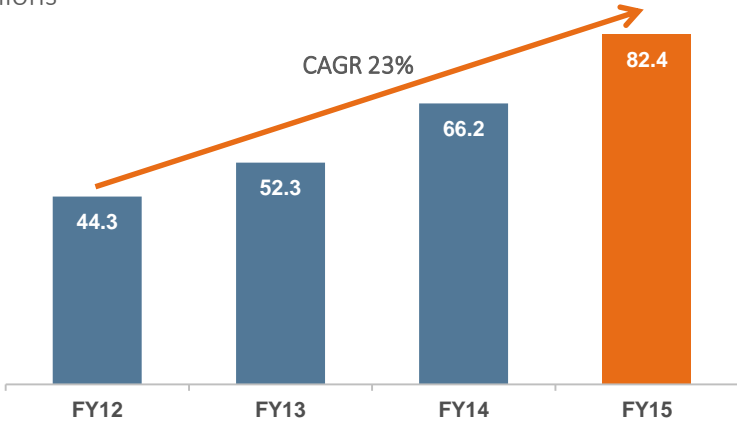
(\$2.5) million

↑ from (\$8.1) million

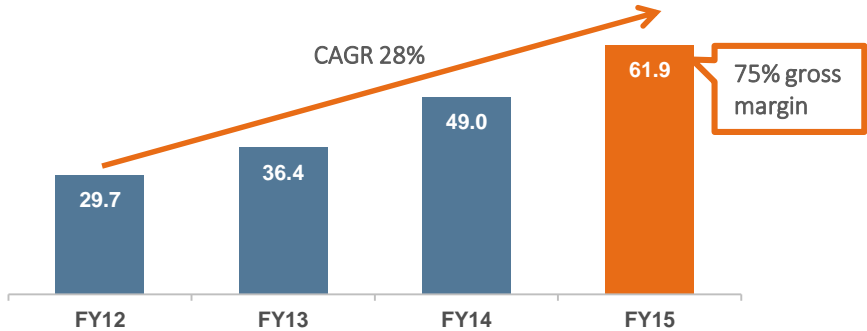


Financial results show growth and scalability

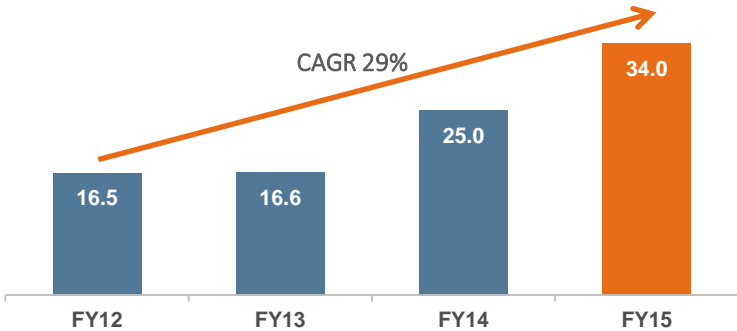
Revenue
\$ millions



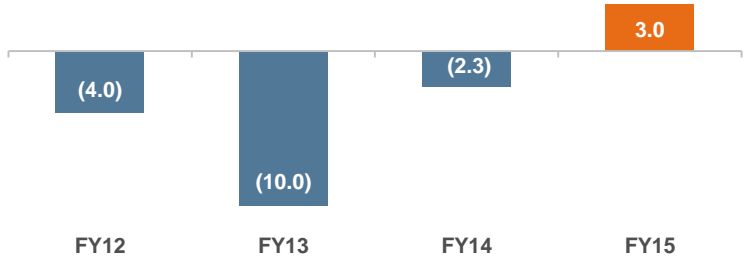
Gross Profit
\$ millions



Operating Contributions
\$ millions



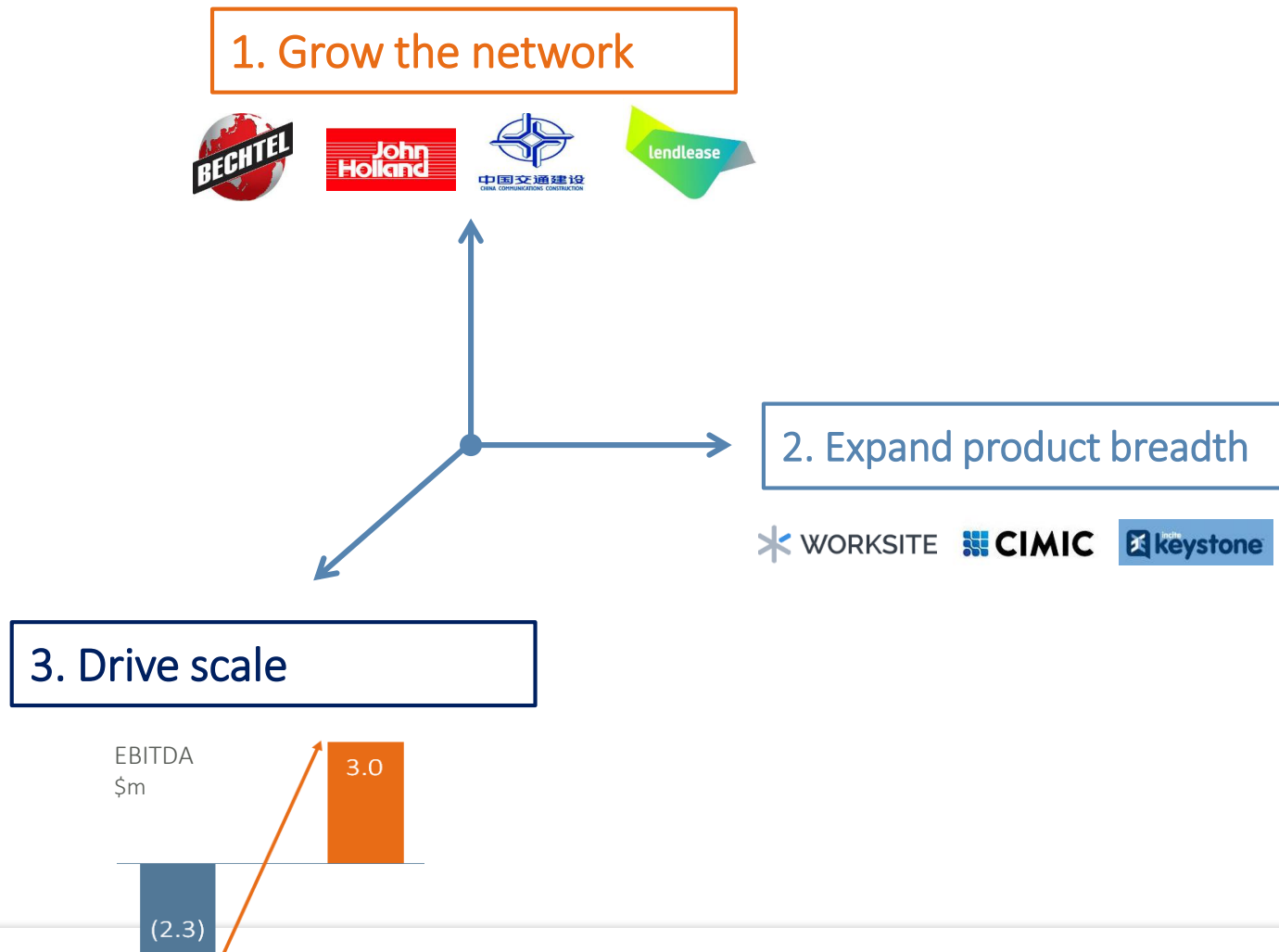
EBITDA
\$ millions



Note: All financial information is shown on a core operations basis.

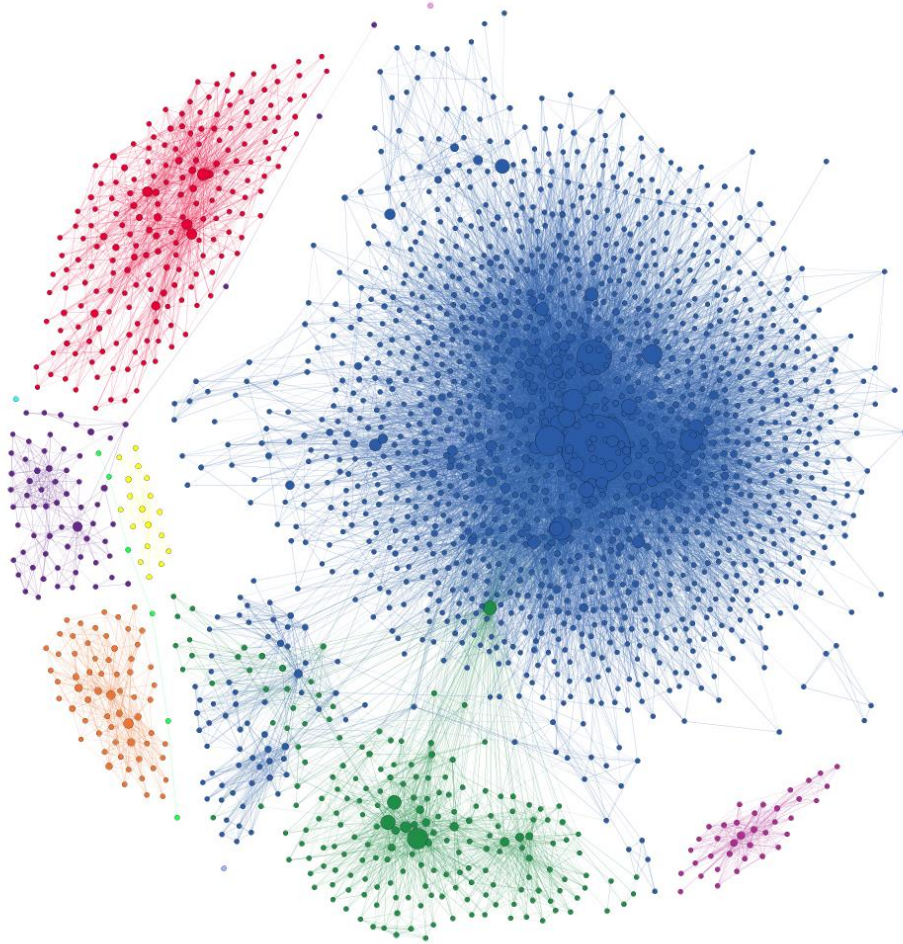
Aconex strategy execution – connecting teams project-wide

Diversified growth strategy



A business model designed to build the network

Project network of major global engineering firm



Customer benefits:

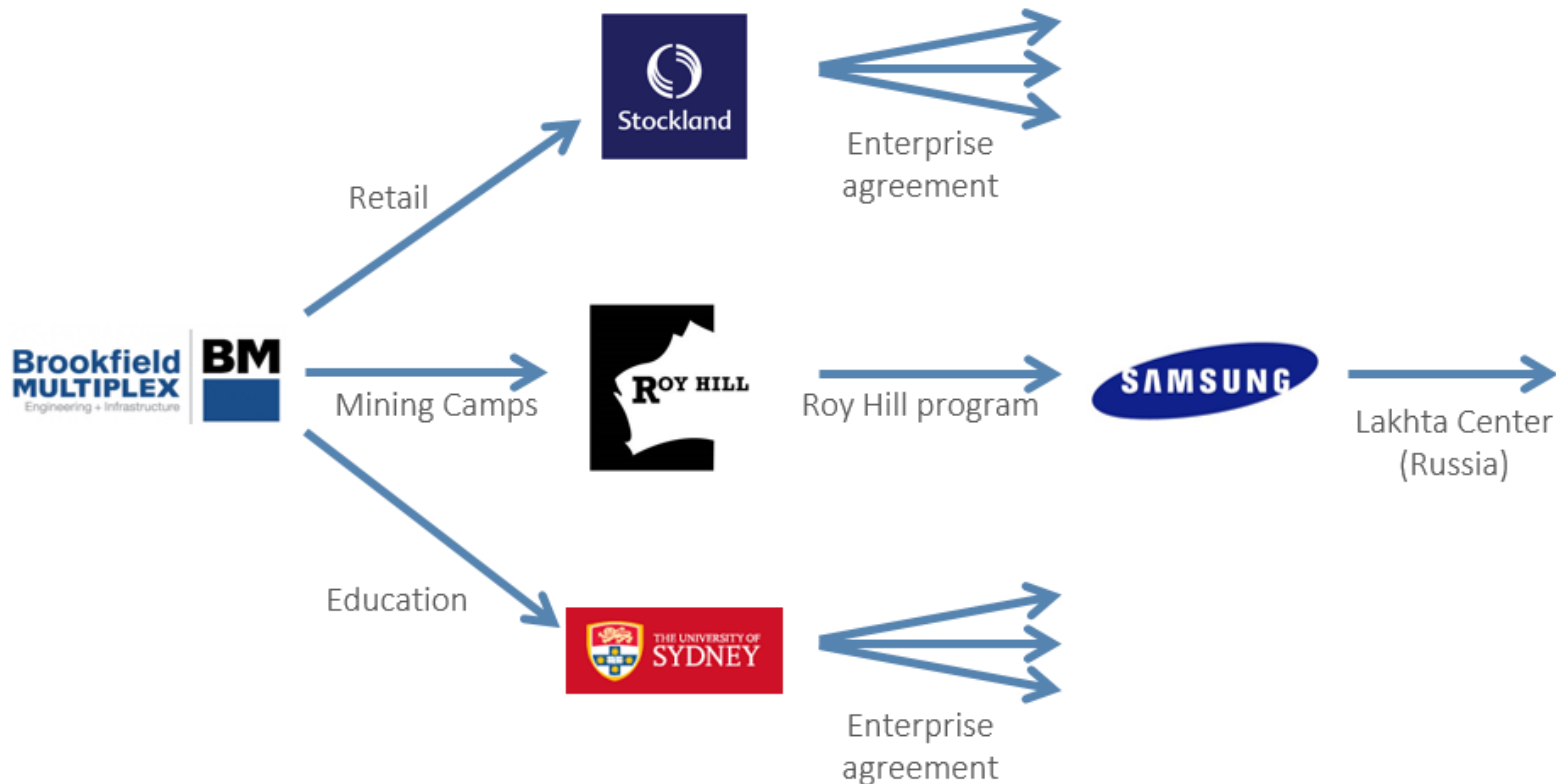
- Connect entire project team
- Streamline project-wide information flows
- Automate mission-critical cross-company processes

The Aconex model reinforces network effects:

- 'Aconex Unlimited'
- Trusted neutrality
- Scalability

Network effects drive new customer and project wins

Project networks seed new business through referrals, upsells, and stickiness



Example of customer network effects starting with Brookfield Multiplex

Enterprise agreements entrench network effects, drive revenue growth

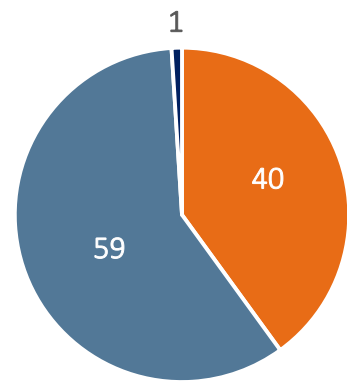
Continued growth in enterprise agreements with global construction leaders:



Increasing standardisation of Aconex across customer project portfolios

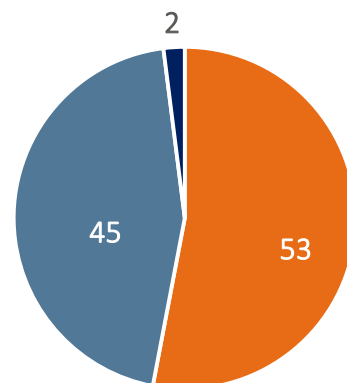
FY15 Global Revenue

Percent



FY15 ANZ Revenue

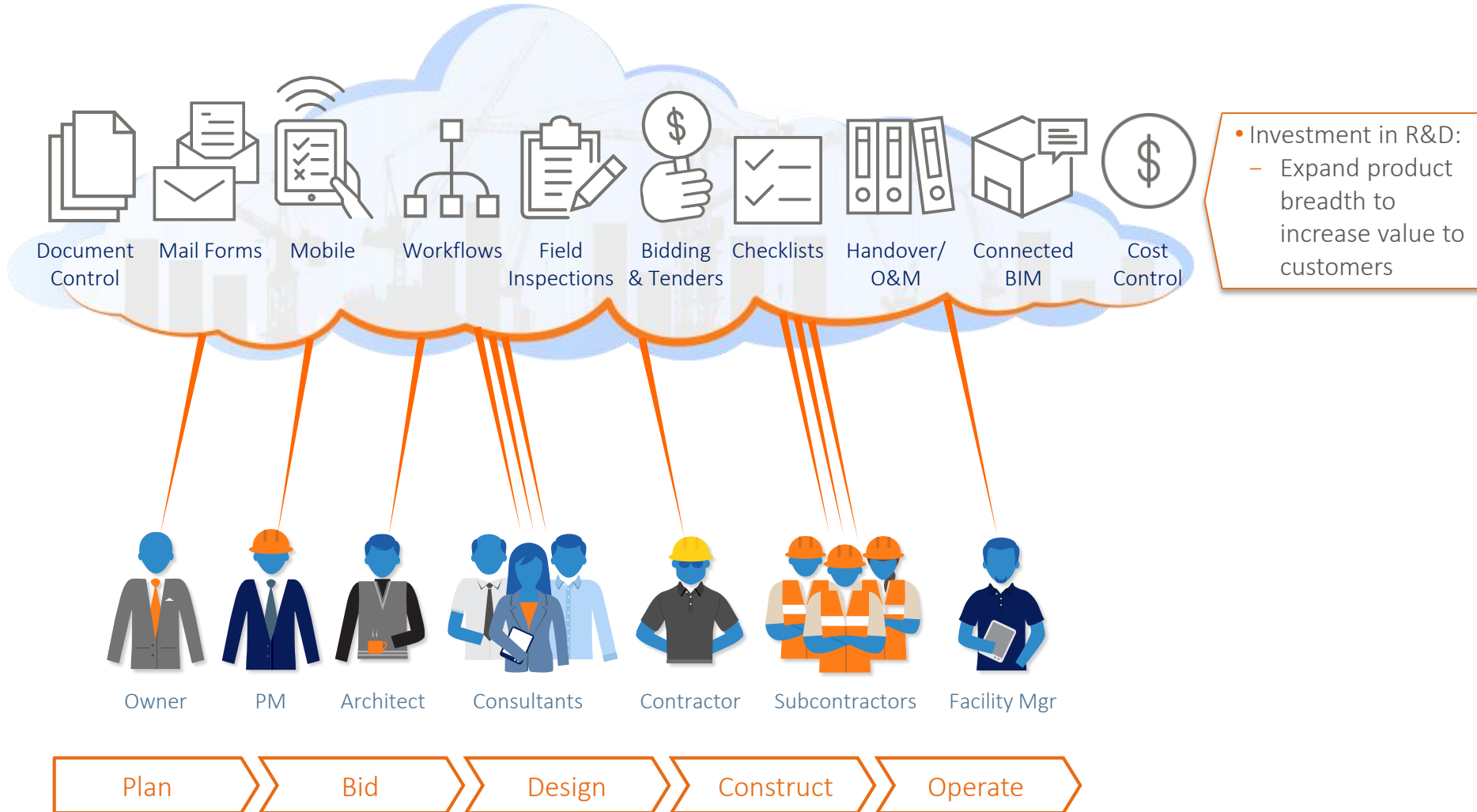
Percent



- Enterprise
- Project
- Other

Aconex connects teams on the most important project-wide processes

Save money. Increase productivity. Manage project risk.



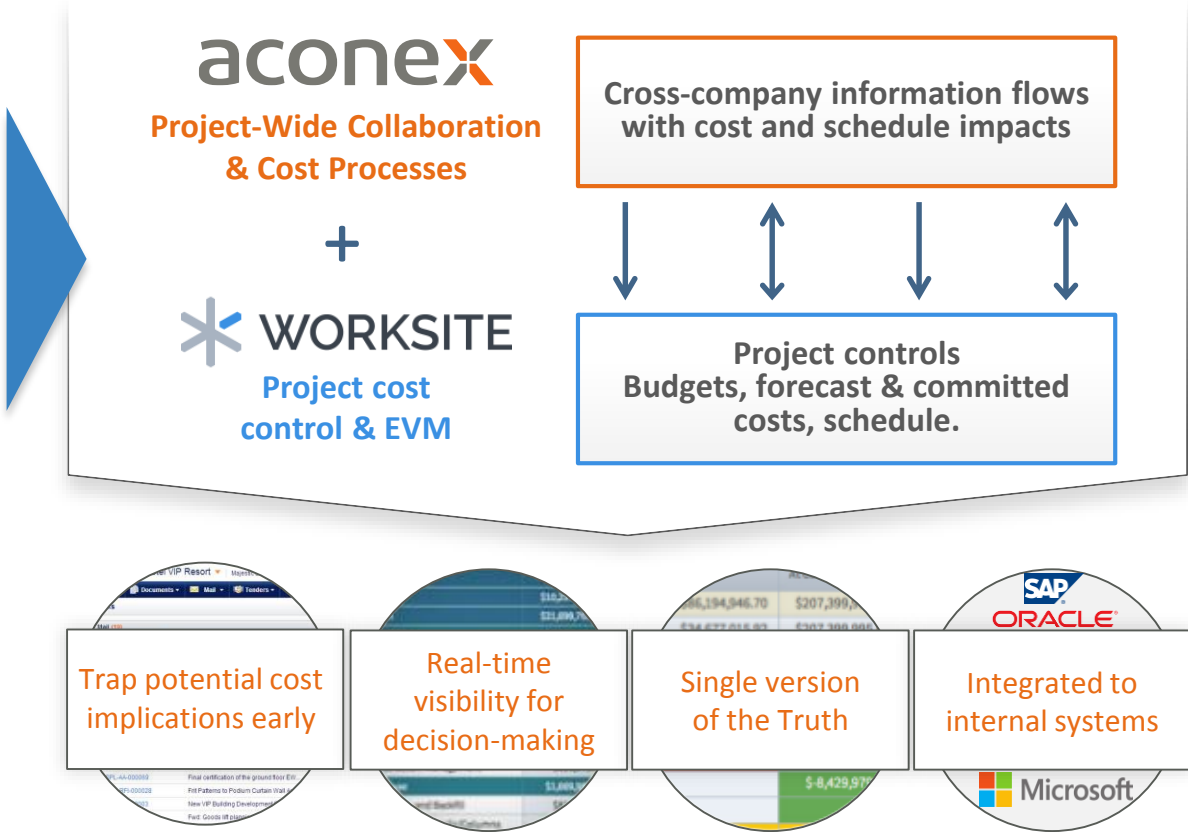
Entry into large and growing project cost management market

Collaboration + cost + schedule = control

\$US1 trillion

annually lost to cost overruns¹

32-36% of projects and 40% of megaprojects exceed budget and schedule by more than 10%²



1) PricewaterhouseCoopers, Oxford Economics, Capital Project and Infrastructure Spending Outlook to 2025 (2014)
 2) Booz Allen Hamilton, Capital Project Execution in the Oil and Gas Industry (2006)

Note: The acquisition agreement between Aconex and Worksite was signed on 14 July 2015, subsequent to the end of FY15.

Collaboration processes for large infrastructure projects

Acquiring CIMIC/Keystone's technology and projects

- New process functionality for infrastructure projects on Aconex platform
- INCITE Keystone platform technology and development and support teams
- Enterprise commitment for projects across eight countries
 - Leighton Contractors
 - Leighton Asia, India and Offshore
 - Thiess

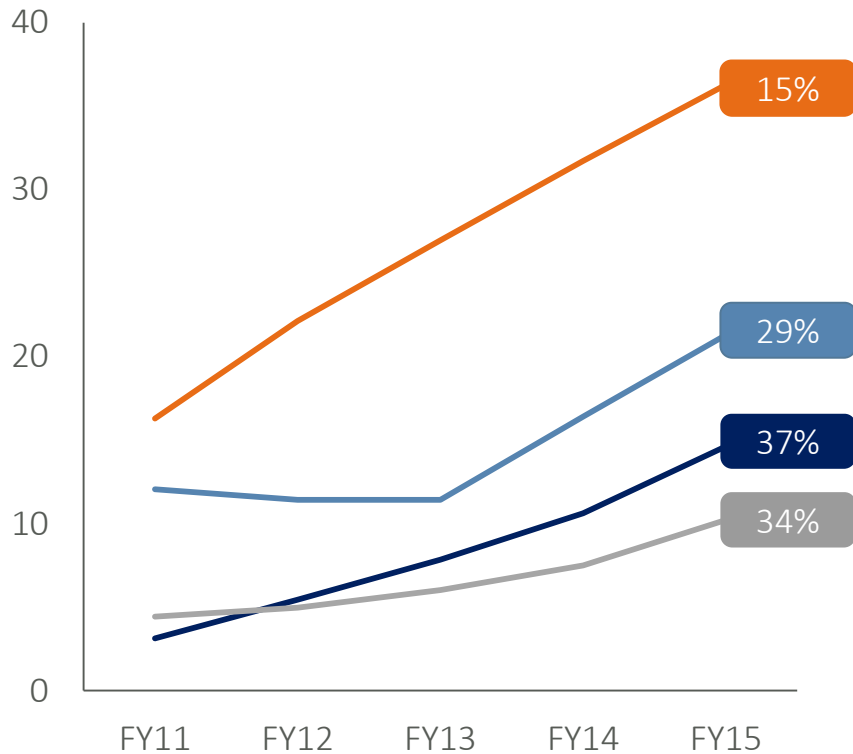


Successfully replicating the ANZ growth model globally

International markets ahead of ANZ trajectory

Revenue by Region

A\$m



FY15 Regional Performance

Contribution \$m and margin as percent

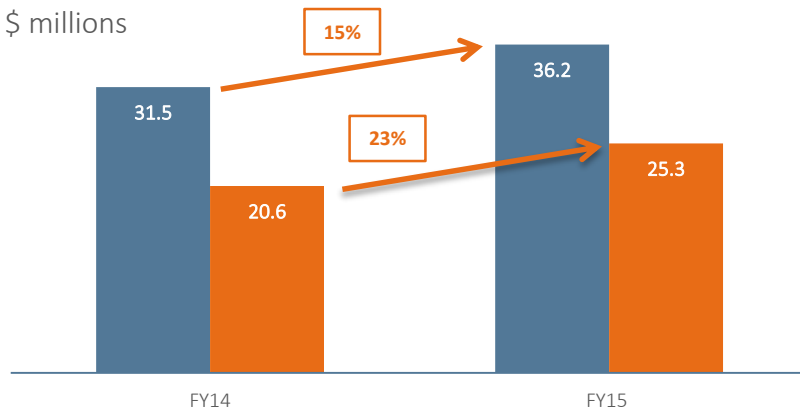
	Year started	Contribution	% Margin
ANZ	2001	25.3	70%
EMEA	2003	6.5	31%
Asia	2005	1.6	16%
Americas	2006	0.6	4%

All regional operating contributions positive in FY15

Following growth trajectory of ANZ

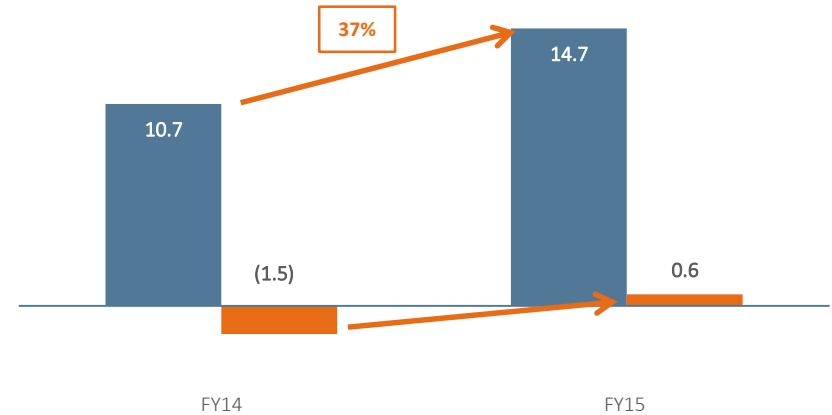
ANZ

\$ millions



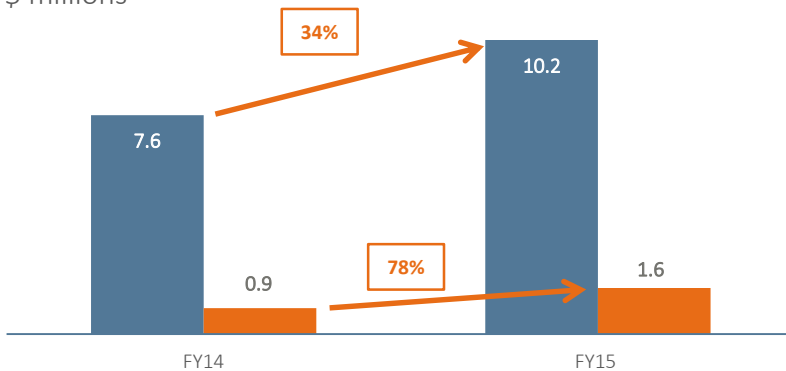
Americas

\$ millions



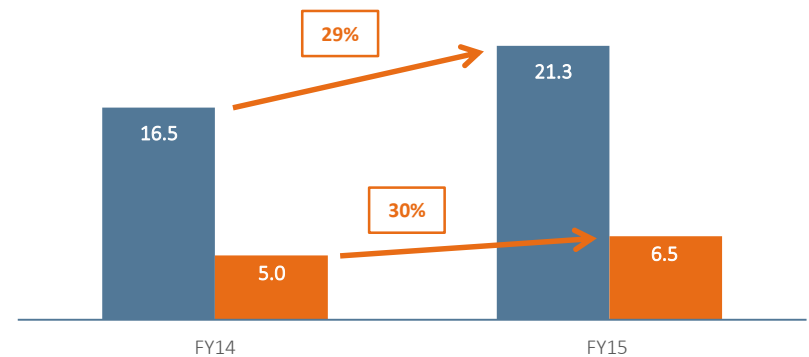
Asia

\$ millions



EMEA

\$ millions



Note: All financial information is based on core operations.

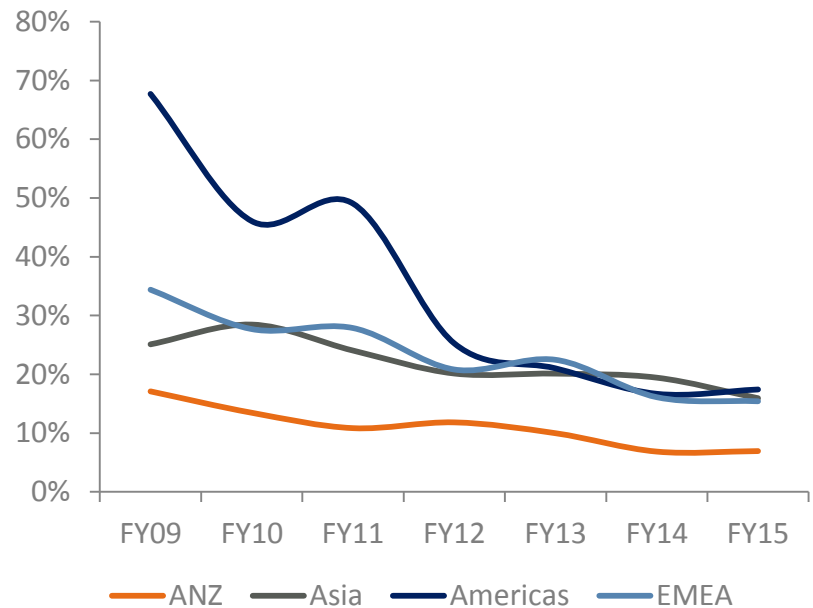
■ Revenue ■ Operating Contribution

Growth improves profitability through economies of global scale

- Increasing gross margins as business grows into fixed infrastructure investments
- EBITDA from core operations efficiency improves over time
 - Fixed cost of G&A
 - Scalable cost model for infrastructure, engineering
- ANZ EBITDA of 40%

Service Efficiency

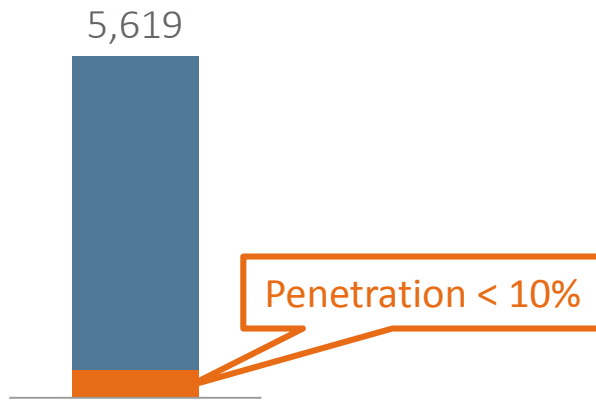
Percent



Balance profit expansion with investment in long term revenue growth

The global market is large, significantly underpenetrated and growing rapidly

Total Addressable Market for Construction Collaboration Solutions 2014¹ \$US millions



- Global construction market expected to grow 70% to US\$15 trillion by 2025²
- Global infrastructure market expected to grow 6.5% per year to US\$9 trillion by 2025³
















1)Frost & Sullivan, Independent Market Report on the Construction Collaboration Solutions Market (2014)

2)Global Construction Perspectives, Oxford Economics, Global Construction 2025 (2014)

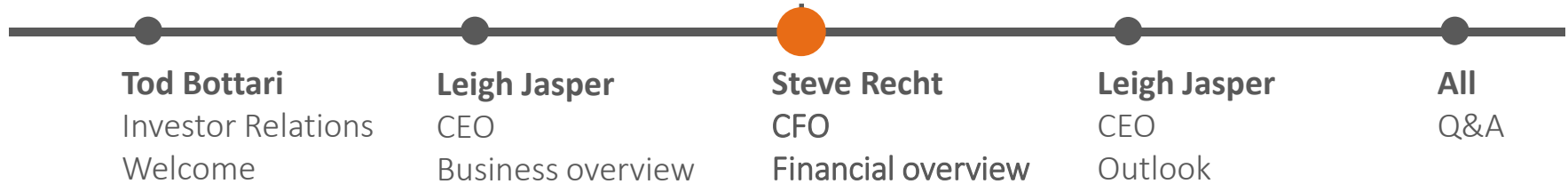
3)PricewaterhouseCoopers, Oxford Economics, Capital Project and Infrastructure Spending Outlook to 2025 (2014)



World's largest owners and contractors build on Aconex

ANZ		15% ^{growth YOY}	Americas		37% ^{growth YOY}
Key Project Wins	New Enterprise Agreements		Key Project Wins	New Enterprise Agreements	
<ul style="list-style-type: none"> • Gold Coast Airport: New Gold Coast Airport • Wanda Group/RDG: Jewel on the Gold Coast • The Government of W.A: New Western Australian Museum 			<ul style="list-style-type: none"> • VTA: San Jose BART Extension (US) • Fluor: Dow Gulfstream Project (US) • Kiewit: Turcot Interchange (Canada) • Graham: Regina Bypass (Canada) • Freeport-McMoRan: PT Freeport Indonesia Smelter 		
					
					
Asia		35% ^{growth YOY}	EMEA		29% ^{growth YOY}
Key Project Wins	New Enterprise Agreements		Key Project Wins	New Enterprise Agreements	
<ul style="list-style-type: none"> • MRT: Klang Valley Mass Rapid Transit (Malaysia) • Alexandra Health: Woodlands Healthcare Campus (Singapore) • Piramal: Multiple projects (India) • Toyo Engineering: Jakarta Metro 107 (Indonesia) • New World China Land: Mixed use resort (China) • Shangri-La Hotels & Resorts (Sri Lanka) 			<ul style="list-style-type: none"> • Hochtief: King Khalid International Airport (Saudi Arabia) • Saudi Bin Ladin Group: King Faisal Hospital (Saudi Arabia) • Miral: Yas South (UAE) • BG Group: Brownfield oil & gas projects (Tunisia) 		
					
					

Agenda



Revenue EBITDA and NPAT exceed prospectus forecast

FY15 results from core operations

\$ millions	FY 14	FY15 ¹	Prospectus forecast ²	Forecast update ³
Revenue	66.2	82.4 ⁴	76.5	79-81
Gross profit	49.0	61.9	56.5	—
Gross margin	74%	75%	74%	—
Operating costs	56.1	63.1	59.2	—
EBITDA	(2.3)	3.0	1.2	3.0-3.5
NPAT	(8.1)	(2.5)	(3.2)	(3.2-2.7)

1) Operating costs, EBITDA and NPAT are based on core operations, which exclude ASX listing fees expense, foreign currency exchange losses and gains/losses associated with the Francisco Partners investment.

2) IPO prospectus dated 25 November 2014.

3) ASX market disclosure dated 17 June 2015.

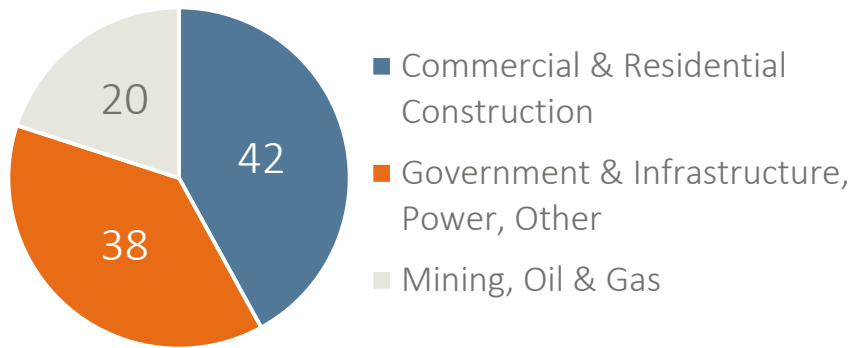
4) \$3.6m of increased revenue due to currency movements.



Diversified customer mix balances growth and cyclicity

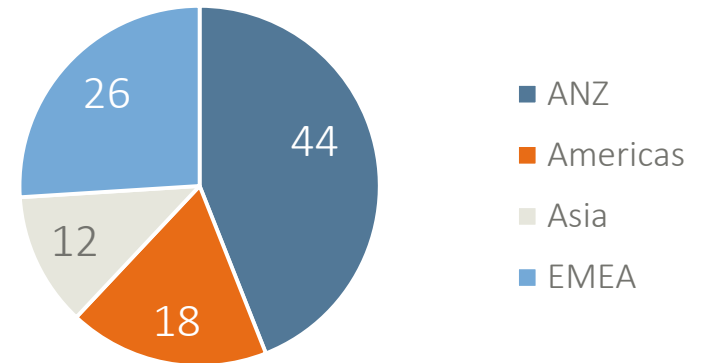
FY15 revenue by vertical sector

Percent



FY15 revenue by region

Percent

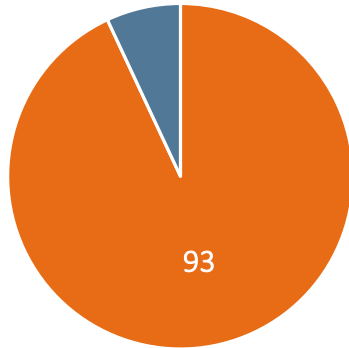


High visibility of forward revenue

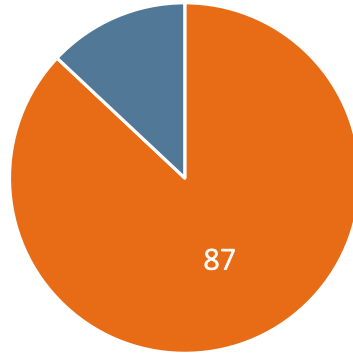
Forecasted revenue contracted¹

Percent

CY15

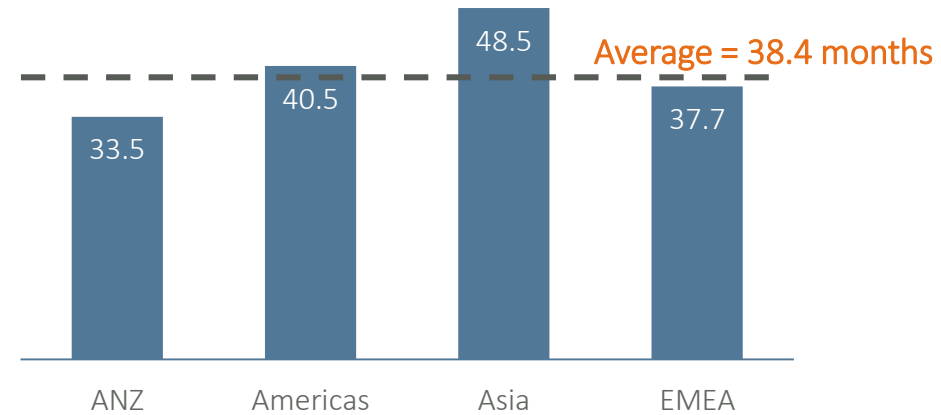


1H FY16



Average subscription terms – FY15

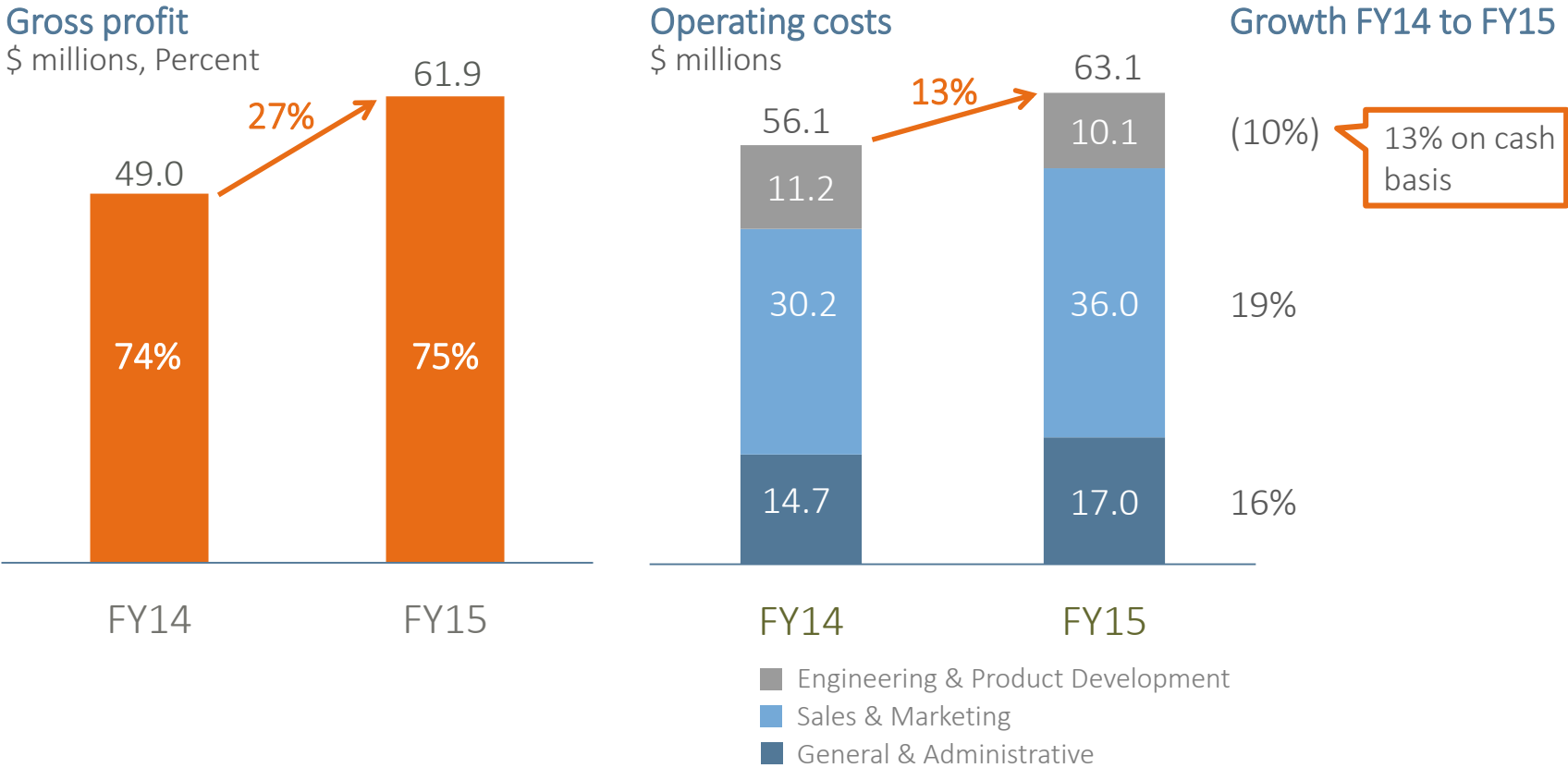
Months



1) Reflects accretive revenue impact of CIMIC partnership.



Managing expenses to support profitable growth



- 13% expense growth versus 24% revenue growth
- R&D cash expenses \$10.7m in FY14 to \$12.1 in FY15
- Variable S&M expenses to support regional and vertical growth opportunities
- G&A expense growth of 16% includes public company costs

Financial impact of recent agreements

Investing in R&D and Sales & Marketing for future revenue and profit growth

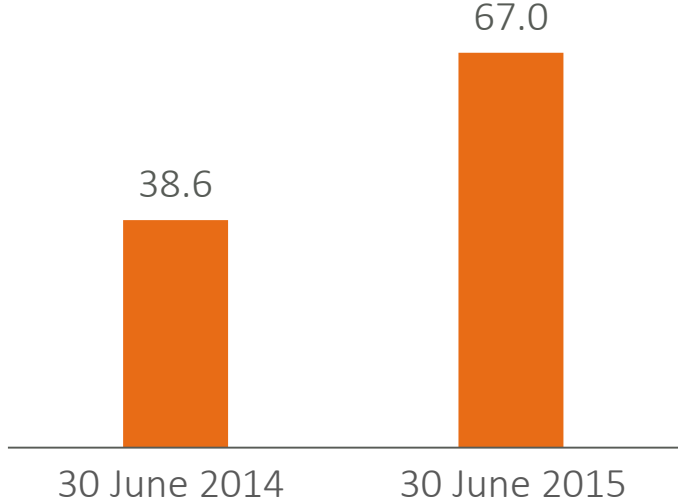
Transaction	Revenue	R&D	S&M	EBITDA / NPAT
Bechtel Lendlease John Holland	<ul style="list-style-type: none"> Near-term impact Long-term network effect 	Moderate increase next 12 months	Moderate increase next 1-3 years	Positive in 1-3 years
CIMIC	<ul style="list-style-type: none"> Immediate impact Long-term network effect 	Moderate increase next 12 months	Moderate increase next 1-3 years	Accretive immediately
Worksite	<ul style="list-style-type: none"> Near-term impact Long-term growth 	Moderate increase next 24 months	No impact	<ul style="list-style-type: none"> Dilutive next 2 years Accretive after that

Net outlook:

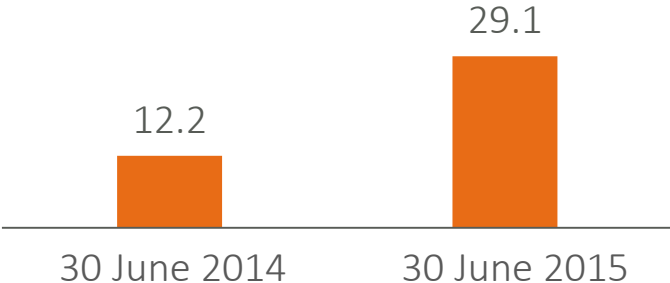
- Deals expected to drive revenue and EBITDA / NPAT growth over long term
- Positive revenue impact expected in near to medium term
- EBITDA / NPAT impact expected to modulate in near to medium term due to variable R&D and S&M costs supporting long-term growth

Balance sheet strengthened with IPO and positive cash flow

Total Assets
\$millions



Total Cash and Cash Equivalents
\$millions



Long-term operating model – balancing profit and growth

	Group		ANZ
	Near Term: 1-2 Yrs.	Med. Term: 3-4 Yrs.	Current
Revenue growth	25-30%	20-25%	15%
Gross margin	75-77%	78-79%	90%
EBITDA margin	11-16%	17-22%	40% ¹

	1H FY16 Outlook	17 June Update	Prospectus
Revenue	\$51-53m	\$42.7-47.7m	\$44.9m
EBITDA ²	\$5.5-6.5m	\$5.5-6.5m	\$5.4m
NPAT ²	\$2.5-3.5m	\$2.9-3.9m	\$2.6m

The long-term operating model and 1H FY16 outlook reflect the impact of the company's enterprise agreements with Bechtel, Lendlease and John Holland; acquisition of Worksite; and strategic partnership with CIMIC Group.

Note: All estimates are based on core operations, which exclude ASX listing fees expense, foreign currency exchange losses and gains/losses associated with the Francisco Partners investment.

1) Estimated stand-alone EBITDA based on overhead allocation methodology used in IPO prospectus.

Aconex continuous disclosure policy

Who in Aconex is authorised to speak with the investment community

Authorised spokespersons

The only Company representatives authorised to speak on behalf of the Company to major investors and stockbroking analysts are:

- Chair of the Board
- CEO
- CFO
- Communications/Investor Relations Director
- The Company's investor relations advisors or
- Their delegates nominated for a specific purpose.

Authorised spokespersons must not provide any material price sensitive information that has not already been announced to the market nor make comment on anything that may have a material effect on the price or value of the Company's securities.

No guidance on actual or forecast financial performance will be provided to any external party that has not already been provided to the market generally.

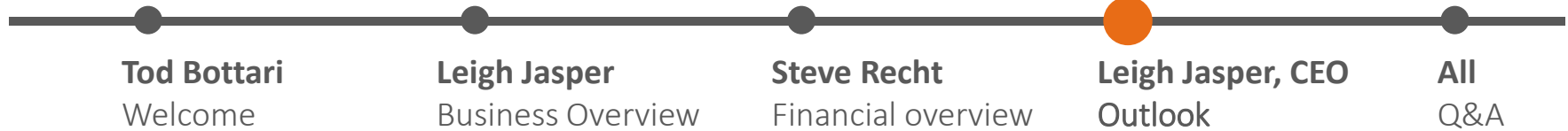
Any questions or enquiries from the financial community (whether received in writing, verbally or electronically including via the website) should be referred in the first instance to the Communications/Investor Relations Director.

Share sale facility update

- Aconex is conducting a share sale facility in relation to ordinary shares released from escrow on publication of these FY15 results
 - Refer to ASX announcements dated 6 August 2015 and 10 August 2015
- **Registration phase of the facility has now closed**
 - The indicated volume of shares registered to be sold via the facility is 11.9m shares
 - This indicated volume may increase or decrease once the final sale price is provided to the eligible shareholders
- Aconex, in consultation with the Joint Arrangers (UBS AG, Australia Branch, Macquarie Securities (Australia) Limited and Patersons Securities Limited), will provide the final price to the eligible shareholders by 5pm today
 - Binding elections are due from eligible shareholders by 7am tomorrow
- The outcome of the facility will be communicated to the market, and to participating eligible shareholders, prior to the commencement of trading tomorrow Wednesday, 26 August 2015

Institutional investors seeking to bid into the share sale facility should contact one of the Institutional Coordinators: UBS AG, Australia Branch or Macquarie Securities (Australia) Limited

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Welcome

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Financial overview

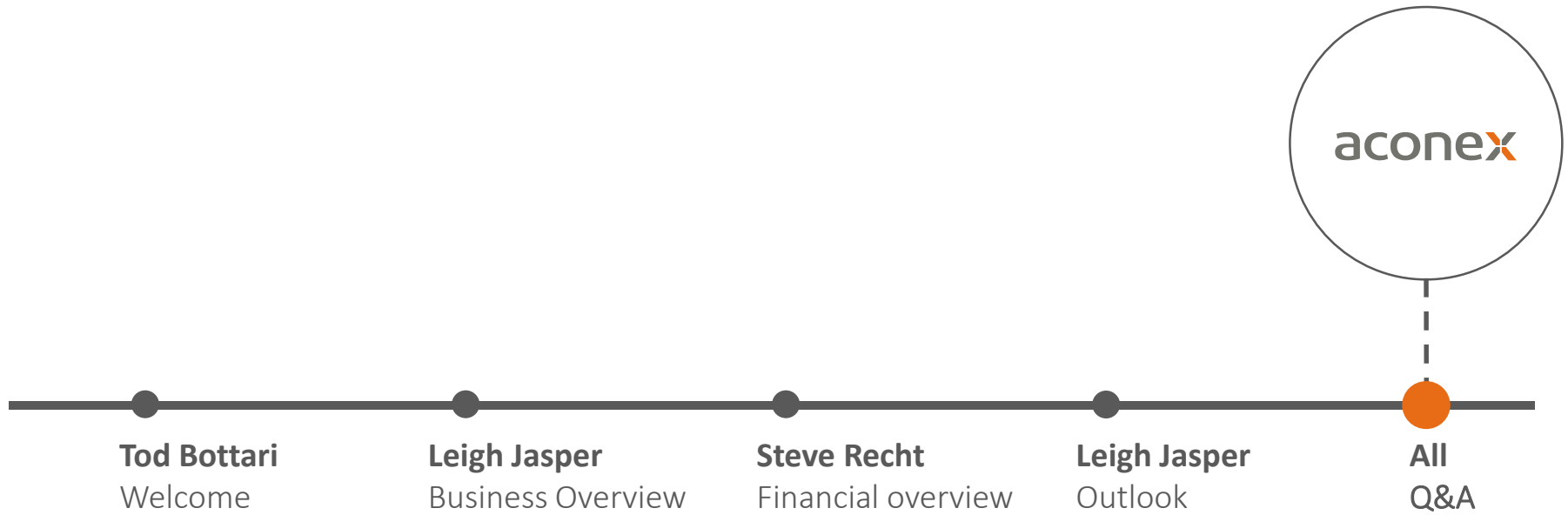
Leigh Jasper, CEO
Outlook

All
Q&A

FY16 outlook – balanced growth and profitability



Agenda



Thank you



Dubai International Airport, U.A.E | US \$4.5B Value

Appendix A: Reconciliation of IFRS statutory accounts to EBIT and EBITDA from core operations

For year ended 30 June 2015 (\$'000's)	Non-core adjustments						EBITDA from core operations
	Income Statement per IFRS statutory accounts	Class A Preference Shares	Listing fees	Foreign currency losses	Income Statement from core operations	Depreciation and amortisation	
Revenues	82,447	-	-	-	82,447	-	82,447
Cost of revenues	(20,536)	-	-	-	(20,536)	613	(19,923)
Gross profit	61,911	-	-	-	61,911	613	62,524
Engineering and product development	(10,053)	-	-	-	(10,053)	2,608	(7,445)
Sales and marketing	(36,033)	-	-	-	(36,033)	15	(36,018)
General and administrative	(23,973)	-	5,104	1,846	(17,023)	992	(16,031)
Profit before interest and tax (EBIT)	(8,148)	-	5,104	1,846	(1,198)	4,228	3,030
Finance income / (expense)	21,248	20,979	-	-	269		
Profit/ (loss) before income tax	13,100	20,979	5,104	1,846	(929)		
Income tax expense	(1,537)	-	-	-	(1,537)		
Profit / (loss) after tax	11,563	20,979	5,104	1,846	(2,466)		

For year ended 30 June 2014 (\$'000's)	Non-core adjustments						EBITDA from core operations
	Income Statement per IFRS statutory accounts	Class A Preference Shares	Listing fees	Foreign currency losses	Income Statement from core operations	Depreciation and amortisation	
Revenues	66,224	-	-	-	66,224	-	66,224
Cost of revenues	(17,258)	-	-	-	(17,258)	653	(16,605)
Gross profit	48,966	-	-	-	48,966	653	49,619
Engineering and product development	(11,210)	-	-	-	(11,210)	3,297	(7,913)
Sales and marketing	(30,204)	-	-	-	(30,204)	38	(30,166)
General and administrative	(15,489)	-	-	793	(14,696)	850	(13,846)
Profit before interest and tax (EBIT)	(7,937)	-	-	793	(7,144)	4,838	(2,306)
Finance income / (expense)	(18,670)	18,622	-	-	(48)		
Profit/ (loss) before income tax	(26,607)	18,622	-	793	(7,192)		
Income tax expense	(939)	-	-	-	(939)		
Profit / (loss) after tax	(27,546)	18,622	-	793	(8,131)		