Journeo

Market Leading Intelligent Transport Systems

Presentation Team

Russ
Singleton

Chief Executive Officer

C.Eng with a strong track record, including forming and growing technology-based businesses

Joined the Company in October 2013 as Chief Executive

Nick
Lowe

Chief Financial Officer

FCA with experience at finance director level in growing, technology-led, SME businesses

Joined the Company in May 2017 as Chief Financial Officer

Board hold 4% of shares in aggregate

Executive summary

Journeo provides information systems and technical services to the UK transportation sector

- Growing adoption of our technologies and software, increasing revenues, and profits, and generated a significant pipeline of opportunities
- Strong FY23 performance to date, ahead of market expectations

H1 Highlights

146%
Revenue increase
(41% on organic basis)
2023: £21.8m | 2022: £8.9m

140%
SaaS connections increase
2023: 12,000 | 2022: 5,000

10x
Profit before tax increase
2023: £1.7m | 2022: £0.17m

Sales pipeline increasing

Journeo: supporting some of the most well-known names in public transport

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abellio Aberdeenshire COUNCIL | **arriva** a DB company | BRITISH TRANSPORT POLICE | DublinAirport | OUTFRONT/

EDINBVRGH THE CITY OF EDINBURGH COUNCIL | First Bus | YOUR LONDON AIRPORT Gatwick | Go-Ahead | Heathrow Making every journey better | SIEMENS

Keolis | LIVERPOOL CITY REGION COMBINED AUTHORITY | MAG London Stansted Airport | national express | NetworkRail | telent

Nottingham City Council | Stagecoach | transdev MOBILITY INSPIRED BY YOU | Transport for West Midlands | SELLA CONTROLS | TRAFNIDIAETH CYMRU TRANSPORT FOR WALES

With approximately

5,000
displays managed, supported and maintained

30%
of the UK's buses connected to our Cloud Management platform

2.19m
passenger journeys rely on Infotec every day

1,476
stations and vehicles equipped across the UK and worldwide

1.13b
hours of passenger information

all enabled by

175
dedicated team members

Journeo is transitioning revenue mix towards more SaaS-based with higher levels of recurring revenue

Markets

Global megatrends & Transport trends

Rapid urbanisation

- Increased congestion
- Changing passenger demand

Climate change & resource scarcity

- Move to zero-emission vehicles
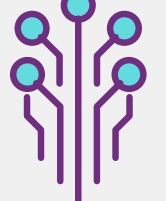- Use of renewable energy

Shift in global economic power

- Vehicle production rising in Asia
- Continuing globalisation and standardisation within supply chains

Demographic & social change

- Fewer journeys per person due to the rise of the internet
- Long-term reduction in young people holding driving licences

Technological breakthroughs

- Transport in the Smarter City and IoT
- More intelligent transport
- A future of driverless and on-demand services

Substantive UK Government backing

Bus Open Data to make public transport more understandable and accessible

- Drive to make public transport the de-facto choice for passengers
- William-Schapps Plan for Rail to improve the provision of rail transport
- Control Period 7

UK Government-backed funding

- ZEBRA - £220m
- BSIP - £1.2bn
- CRSTS - £5.7bn
- CP7 starts April 2024
- TCF - £2.4bn

Our Solutions

Bus and coach systems

- Automatic passenger counting
- CCTV
- Forward-facing CCTV
- Driver displays
- Next-stop announcement
- On-board Wi-Fi
- Camera monitor systems
- Blind spot information systems
- GPS asset tracking

Journeo Portal – SaaS

Centralised fleet applications

- RTPI (Real-Time / PIS)
- Service delivery monitoring
- Remote condition monitoring
- Remote video management
- Content management
- Video analytics
- Asset tracking
- Occupancy
- Telematics
- API

Rail systems

- FFCCTV & Pantograph
- CCTV
- Passenger information
- Next-stop announcements
- Automatic passenger counting
- Wi-Fi
- Telecoms
- GPS freight tracking

Street, platform and station infrastructure

- TFT & LED displays
- e-paper and sustainably powered options
- Interactive and wayfinding totems
- In-shelter, station & car park CCTV
- SISS solutions

Fleet Operator Systems

What we do

Design, delivery and the support of safety critical on-board systems (bus, coach, rail)

Journeo SaaS solution increasingly core to solution. More than 12,000 vehicles connected including c.30% of the UK bus fleet and c.10% of the UK rail fleet

Installation and field support, UK and Scandinavia

Our market

Working with Fleet Operators across the UK, Eire and Scandinavia under long-term framework agreements

Collaborating with bus and train manufacturers to integrate systems and enhance their products

Providing field service and support to maintain multi-year maintenance contracts

Passenger Information Systems

What we do

Design, manufacture, installation and delivery of passenger information displays

• Predominantly bus, but multi-modal

Content Management Software to intelligently manage data on the displays

Long-term maintenance contracts

Solutions include:

- Interactive content
- Mobile applications
- Displays
- Totems

Our market

Local Authorities and Passenger Transport Authorities (PTA's) to provide information management systems and displays hardware and maintenance

Operating in a complex, multi-stakeholder environment to deliver the right information, to the right place, at the right time

Infotec Rail Passenger Information

What we do

Market leader rail passenger information displays

- Installed in c.80% of network, over 15,000 displays in operation
- In-station and on-board

Our market

Network Rail and Train Operating Companies within the UK, with recent contracts to provide innovative on-board and platform displays in the USA

MultiQ

What we do

Leading provider of fleet management, infotainment, seamless passenger information systems and digital signage for public transport in Denmark

- On-site installation and service
- In-house development and software
- Service and repair
- Project management
- Tailored solutions on-vehicle and on-street signage

Our market

MultiQ works with PTA's and PTO's throughout Denmark

Integrated Systems

Delivering increasingly complex solutions at airports and other Critical National Infrastructure locations:

- Heathrow, Stansted & Gatwick airports
- Hinkley Point C nuclear power station
- City of Edinburgh

Leverages the expertise and delivery capabilities from across the Group

Presents opportunities to deploy across the UK, mainland Europe and beyond

Significant dependency on our solutions due to critical cost of failure

SaaS Solutions

>12,000 buses & trains: all generating monthly recurring revenue
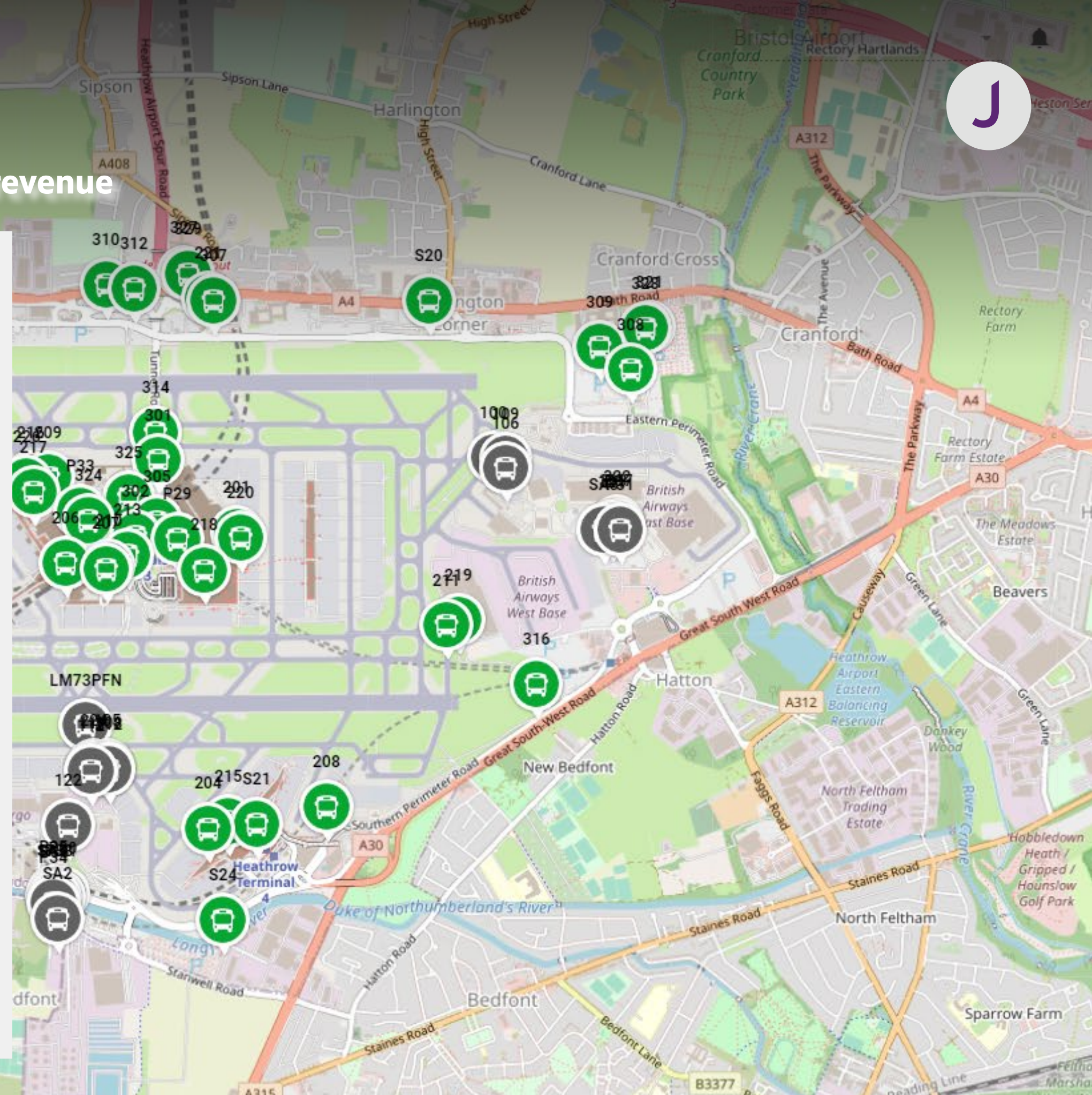
Developed & Supported by Journeo

· Scalable, cloud-based, secure

· Machine Learning, Analytics and AI

· New business opportunity generation

For our Customers

· Managing their operations

· Enabling digital transformation

· Predictive maintenance & reducing costs

For their Customers

· Real-time information

· Access to services

· Security on the move

2023 H1 Results

- **Revenue increased 146% to £21.8m (2022: £8.9m)**

- **Gross profit increased 96% to £6.4m (2022: £3.3m)**

- **Underlying profit before tax increased by 277% to £2.5m (2022: £0.7m)**

- **Profit before tax £1.7m (2022: £0.17m)**

- **Cash and cash equivalents £11.3m (2022: £1.2m)**

- **Diluted Earnings Per Share 8.72p (2022: 1.84p)**

Revenue	Gross Profit	Underlying Profit	PBT*	Diluted EPS**	Cash***	Invested over
£21.8m	£6.4m	£2.5m	£1.7m	8.72p	£11.3m	£0.8m
2022: £8.9m	2022: £3.3m	2022: £0.7m	2022: £0.17m	2022: 1.84p	2022: £1.2m	In Research and Development in the period
⋀ 146%	⋀ 96%	⋀ 277%	⋀ 896%	⋀ 374%	⋀ 836%	

*PBT = Profit Before Tax | **EPS = Earnings Per Share | ***Cash = Cash and cash equivalents as at June 2023

2023 H1 Highlights

- Completed acquisition of IGL Limited, together with its subsidiaries ("Infotec") for an aggregate consideration of £8.7m

- Further increase in Journeo portal connections, up to 12,000 from 10,000 at the year end

- £0.4m investment in surface mount production technology, to bolster Group manufacturing capacity

- Further expansion of our Airport solution, following award from First Bus for East Midlands Airport

- Journeo became first UK displays manufacturer to embrace new industry communications standard RTIGTO47, following deployment to the City of Edinburgh

- Environmental, Social and Governance (ESG) project with a further update to be provided in the 2023 Annual Report

H1
Revenue:
£21.8m

H1
PBT:
£1.7m

H2 announcements:

- £2.25m Purchase order from Hertfordshire County Council

- £2m Purchase order from Northern Transport Partnership

- €2.5m acquisition of MultiQ A/S Denmark

- 28 November -Trading update

Growth Strategy

Journeo is seeking to become, through technology-enabled organic growth and acquisition, a market leader in Intelligent Transport Systems **generating £70m+ revenues with double digit operating margins in the medium term**

Organic growth	Consolidating existing markets	Recurring revenues and SaaS	Adjacent markets
Increasing demand for Journeo software, hardware and services in bus, rail, coach and information systems infrastructure	Delivery of multiple services through a consolidated user interface, reducing the number of systems customers need to manage their operations	Increasing uptake of cloud based software and technical support services drive up annual recurring revenues (ARR) and SaaS. Total ARR on track to be >£6m p.a by year end	• Hazardous goods • Fuel distribution • Commercial • High security • Miltary

Strategy in action timeline

2020

- Transforming Cities Funding (TCF)
- Major project wins
- Initial sales of LED and low-energy products
- Further development of the Journeo Portal

2021

- Launch of London Stansted Airport Project
- Wider market adoption of Journeo technologies
- Customer wins in Wales
- Further expansion of our Airport Solutions

2022

- Major fleet-wide rollouts
- Increased deployment of core Journeo technology
- Largest ever software-only order secured
- Development in our airport business and capabilities
- Commenced Mergers and Acquisitions (M&A) work

2023

- Oversubscribed £7.3m placing
- Acquisition of Infotec
- Nationwide Wales RTI software
- Expansion of airport customer base
- Increased focus on SaaS
- €2.5m acquisition of MultiQ A/S Denmark
- Continued mergers and acquisitions (M&A) work

Q&A

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Thank You!

For more information please visit: www.journeo.com