



A digital workforce for every enterprise

HALF YEAR RESULTS 2021

17th June 2021





OUR VISION

**A DIGITAL WORKFORCE
FOR EVERY ENTERPRISE**

Building a global software company

>2,000

CUSTOMERS

65%

GROWTH IN BLUE PRISM
CLOUD (NEW BOOKINGS)

£311m

REMAINING PERFORMANCE
OBLIGATIONS

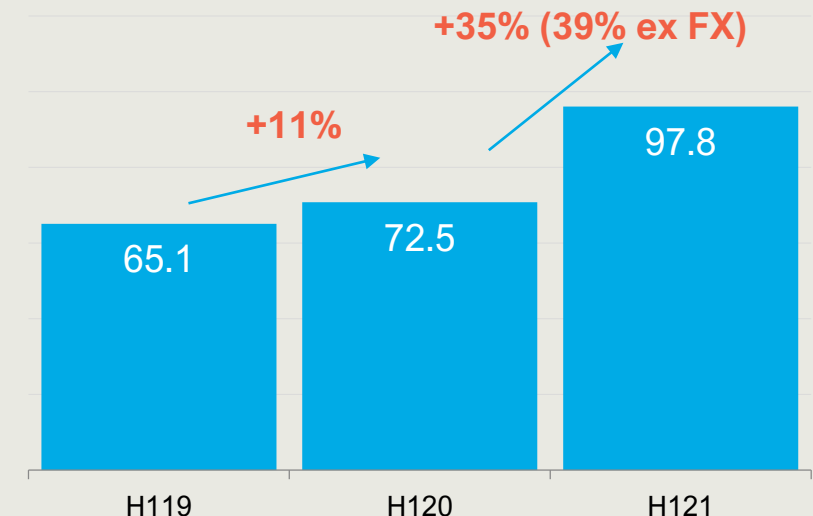
98%

GROSS REVENUE RETENTION



- On track for cash break even
- 98% recurring revenue
- Top 50 customers \$1.5m ARR
- Commitment to innovation
 - Building deep relationships with customers
- Gartner: Moved Blue Prism from 4th to 3rd place in the RPA market*
- IDC placed Blue Prism 2nd place 2020 for growth**
- Awards for innovation, customer choice and technology for pandemic

BOOKINGS GROWTH ACCELERATING



*2021 Gartner Market Share Analysis: Robotic Process Automation

** IDC Semiannual Software Tracker, 2H 2020

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Company development



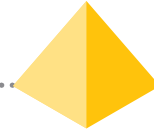
Go to market

- Martech and SalesTech
- Demand gen and demand models
- Vertical alignment of sales teams and partner teams
- New revenue group – new ventures with partner model
- Demand gen and buyer journey
- Alignment with tech partners and referral schemes



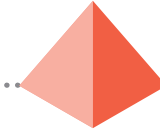
Product

- Product group from 5 separate groups
- Realigned CS and BPC operations
- 9 products in last 6 months – 10 with V7
- Vertical Alignment Service Assist



People

- Pat Finn – new GM for US
- “Great Place to Work” survey
- New global HR head to join
- Global level set on salaries and career structures
- Three additions to Board members
- Internal Comms - BPTV
- Post covid working models



Customers

- Customer Advisory Boards all main territories
- Customer Success model
- New service models for COE and customer scale-ups
- New model for Customer support
- CS aligned with licensing model
- Zero-based design methodology for automation acceleration



Blue Prism World May 18-20

Blue Prism World Announcements

[Blue Prism Launches Version 7 – Next Generation of Intelligent Automation](#)

[Blue Prism Announces Comprehensive New Enterprise Contact Center Offering with Amazon Connect](#)

[Blue Prism Builds on New Era of Growth](#)

[StarLink Becomes Blue Prism's First Value-added Distributor in the Middle East](#)

[Available On Demand](#) until June 4

The screenshot shows the Blue Prism World event schedule for Tuesday, May 18. The header includes the Blue Prism logo and a navigation bar with icons for various topics: Vision (Leadership), Realization (Management), Execution (Technical), Customer Stories, Scaling Successfully, Designed to Deliver, Get Started, Future Thinking, Intelligent Automation, and Security & Governance. The schedule lists two sessions:

- 2:10 PM - 2:25 PM GMT +1 / 9:10 AM - 9:25 AM Your local time (15 Min)**
Fireside Chat with Blue Prism with Blue Prism's Chairman & Chief Executive Officer
What's next for Blue Prism and intelligent automation? How can IA transform the way you do business? Join our host and Jason Kingdon as they discuss the RPA challenges facing businesses today as we reach the third wave in.
Hosts: Kavita Maharaj (Blue Prism World Host) and Jason Kingdon (Chairman, Blue Prism).
- 2:25 PM - 2:55 PM GMT +1 / 9:25 AM - 9:55 AM Your local time (30 Min)**
The Value of Trust in Automation
How do you get people to trust a new product or idea? A trust leap occurs when we take a risk or do something new or in a fundamentally different way. It is the remarkable force that pulls us over the gap between certainty and...
Host: Rachel Botsman (Author & Trust Fellow, Oxford University).

Attendees

Registrations: **8,092**

Attendees: **4,666 (+24% Y/Y)**

Type: 43% Customer, 18% Prospect, 17% Partner, 22% other

Level: 7% C-Level, 44% Business, 49% Technical

Region: 45% EMEA, 16% APAC, 39% AMER

Sessions

Day 1 Keynote: 2,063

Day 2 APAC: 197

Day 2 Keynote: 1,352

Day 3 Keynote: 1,054

On demand sessions watched: 5,234

LinkedIn Live: 2.5k views

Engagement

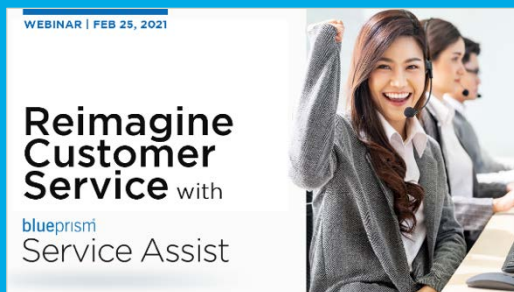
Blue Prism Virtual Room: 1,083

Joined any Virtual Room: 593

Messages sent in Connection Zone: 5,000+

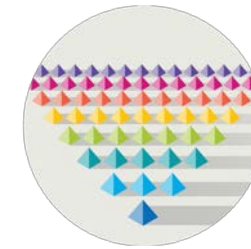
Digital Worker: 1,515 Operations completed; 21 hours saved

Version 7

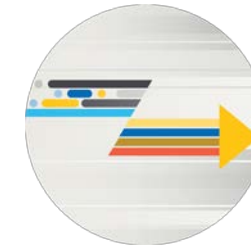


WAY BEYOND RPA:

- Cloud First
- Intelligent automation
- Business users
- Extension of core infrastructure



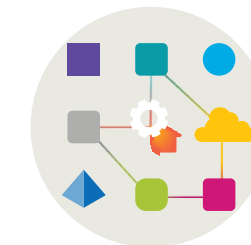
Easily Manage the Digital Workforce at **Scale**



Grow Your Digital Workforce **Faster**



Make Your Digital Workforce **Data Driven**



Expand Your Digital Workforce **Scope**

Product reach

blueprism®



BLUE PRISM PRODUCT PORTFOLIO

We designed our product portfolio to ensure you realize your automation goals and achieve the best return on your investment. From assessment and implementation to process analysis and lifecycle management, our products put you on the fastest path to value.



Discover

How to automation or looking to keep pace with new workforce demands or the competition? We'll show you the value of automation and potential ROI in your organization. Then, we'll uncover actionable opportunities for automation that help you transform your enterprise, save you time, increase efficiencies, reduce unpredictable costs and eliminate resource overhead.



Design

Now that you know which business processes you'd like to automate, you can start building your workflow. In the design phase, you'll have a blank canvas where you can tell your digital workers exactly what steps you want them to perform. No technical skills or coding required. Just think about—and articulate—the steps your people are performing today, and you're set.

In this phase, you'll also gain the tools and resources you need to start building best practices for automation lifecycle management.



Deliver

Enterprise-quality process automations are only as good as your ability to maintain and expand them as your business needs grow. While implementing a few digital workers can seem like a plug-and-play operation, building a sustainable and scalable digital workforce takes a long-term delivery strategy and the right tools and technology to make it a reality.

Accelerate Amazon Connect and Amazon ElastiCache, with Blue Prism

Service Assist for AWS combines intelligent automation and multiple API integrations with AWS for a solution that enables Blue Prism's digital workers to assist and accelerate contact center transformation - instantly retrieving customer information in near real-time for every incoming call” **Madhu Raman Worldwide Head of Intelligent Automation, AWS**

Accelerate World Leading Process Mining

blueprism
DIGITAL
EXCHANGE
DX

**Faster.
Better.
Cheaper.**

Choose any three

LEARN MORE

Pinnacle Winners 2021



Annual Filing - Automated

All 2,524 listed companies - must maintain compliance and the data in the annual report filed with the Exchange is key indicator of that compliance.

On Boarding – Intelligent Processing to scan:

- listing documents
- annual reports
- for names, ages of directors, other directorships, stock codes, subsidiary and associated companies.
- Background checks and automated compliance



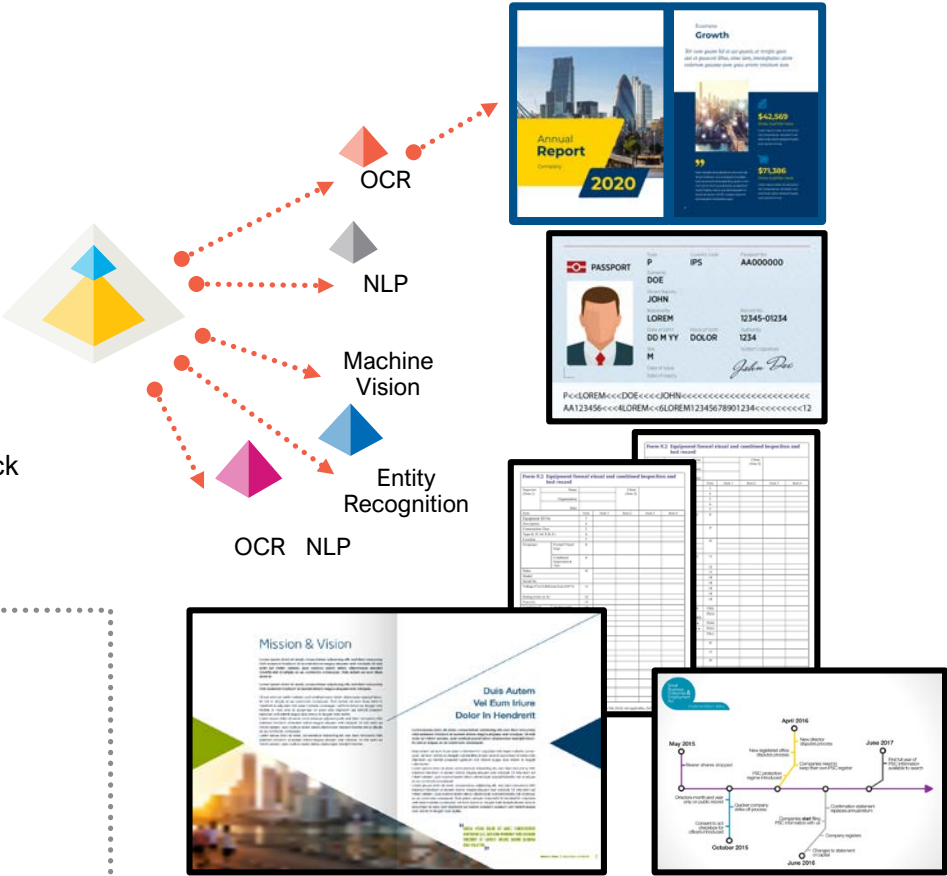
Personal Services – Automated

Personal Contact Manager: Automating of all reading all emails to determine sentiment and trigger the appropriate next actions;

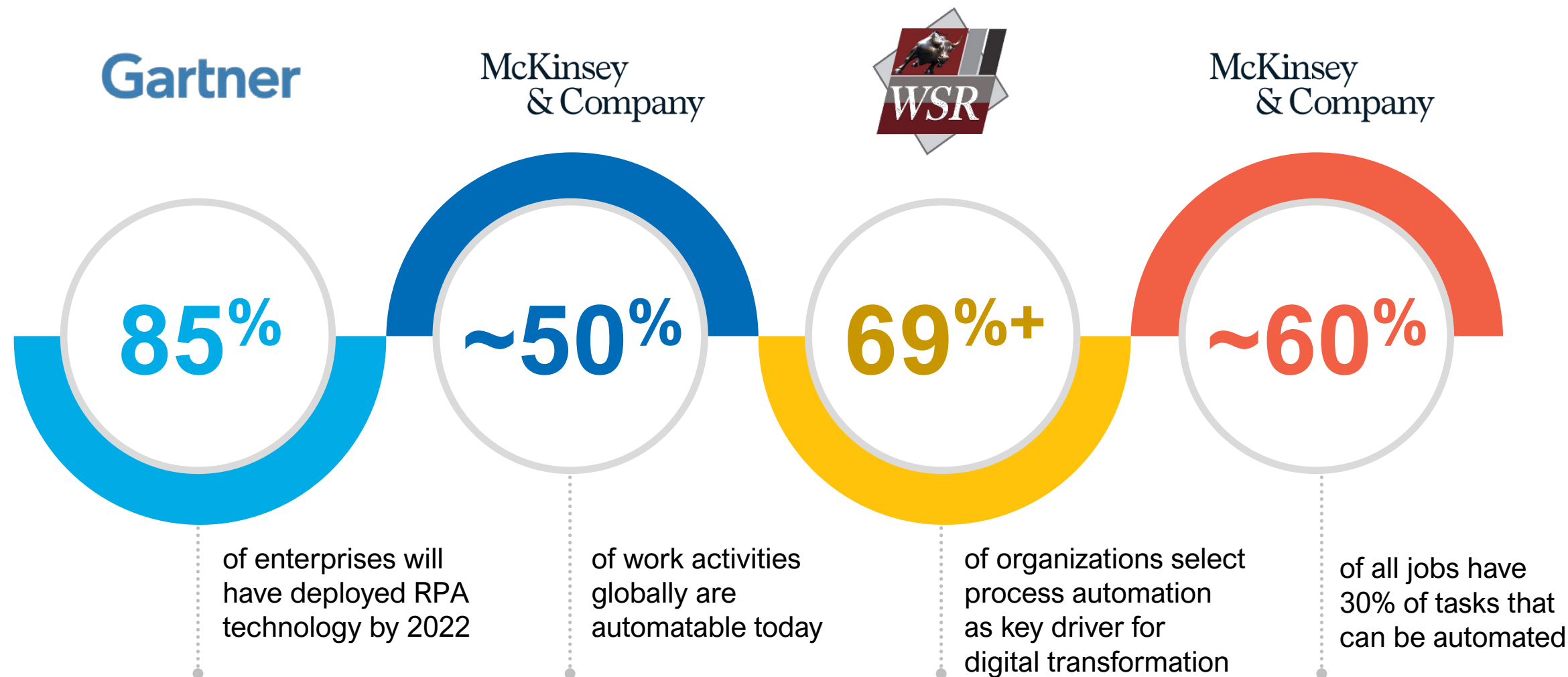


Agent Support - Automated

Automating support for agents with 360 data sets and customer history



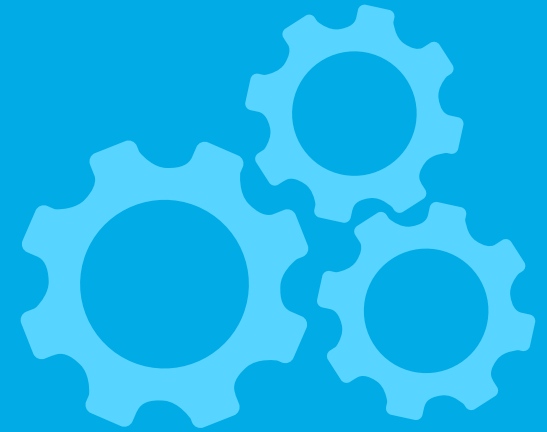
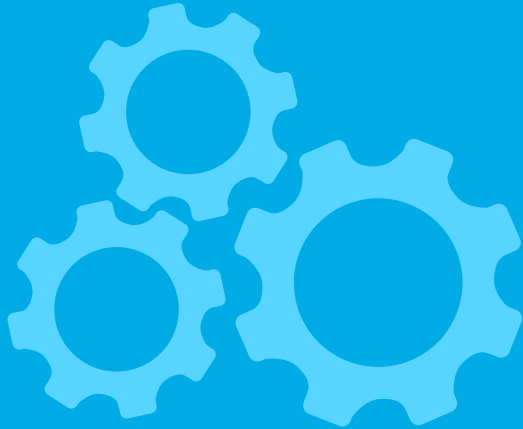
Opportunity



Annual US Spend on Data Collection and Processing that is Automatable

\$1.3Tn

Morgan Stanley
2020



Blue Chip Global Enterprise Customer Base

2,000+
CUSTOMERS

70+
INDUSTRIES

170
COUNTRIES

60%
EUROPE'S TOP 20 BANKS
ARE CUSTOMERS

~\$1.5m
AVG SPEND P.A BY
TOP 50 CUSTOMERS

>50%
TOP 50 CUSTOMERS
UPSOLD IN '21

As of 30 April 2021











FINANCIAL & INSURANCE	       
	       
	       
HEALTHCARE	      
CONSUMER	        
GOV. / NGO	    
INDUSTRIALS	         
TMT	      

blueprism®

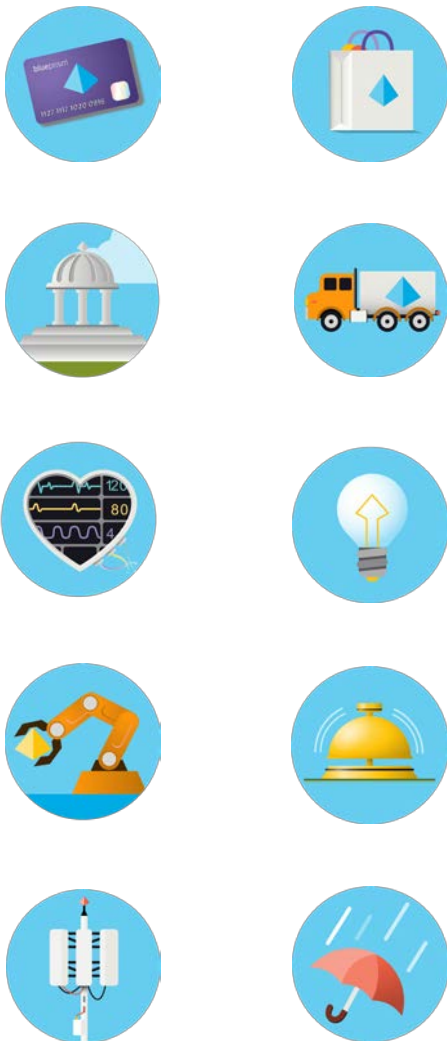


Target Sectors & Use Cases

60% of Europe's top 20 banks use Blue Prism

	<div></div> <div>FS&I</div>	<div></div> <div>CMT</div>	<div></div> <div>PUBLIC SECTOR</div>	<div></div> <div>ENERGY</div>	<div></div> <div>MANUFACTURING</div>
% revenue (2021)	46%	16%	6%	7%	7%
Market size*	£5.7bn	£2.1bn	£1.7bn	£4.6bn	£11.7bn
	Onboarding & KYC	Future operating model	Serve citizens better	Aging infrastructure	Optimise supply chain
	Future operating model	Customer experience	Leverage technology	Regulatory compliance	Financial sustainability
	Hyper Compliance	Operationalise 5G	Personalised healthcare	Customer experience	Regulatory changes
	Digital claims	New revenue streams	Regulatory compliance	Innovate for climate change	Future operating model
	<div></div>	<div></div>	<div></div>	<div></div>	<div></div>
	<ul style="list-style-type: none">Automated the payment of COVID - 19 response small business loansPayment in 3 minutes from applicationWould have taken 30 FTE from other duties	<ul style="list-style-type: none">266 digital workers covering 163 discrete processesSaving 20,000 labour hours a month	<ul style="list-style-type: none">Digital workers take referrals to hospitals & gather supporting data to provide an information pack to consultantsSaved £220k, released 500 hours to patient care and reduced completion from 20 to 5 mins	<ul style="list-style-type: none">Digital workers automated text alerts for appointmentsTakes one digital worker 30 minutes to achieve the work of 8 FTEs	<ul style="list-style-type: none">Digital workers automated 50 processes across SAP systemsEnabled HR audits to be run in SAPAdded 16 hours to the average workday

Sector marketing



blueprism | Products | Solutions & Partners | Customers | Resources | About | [Get Started](#)

Banking and Financial Services

Build a New Operating Model for Financial Services with Intelligent Automation

Global survey on the role of intelligent automation in financial services

To understand how far the financial services sector has evolved in its adoption of intelligent automation, we undertook global research with 550 senior financial services professionals to uncover where progress has been made, how work models are adapting, and how change is predicted to continue into the future.

[Read More](#)

Intelligent automation: A new wave is breaking

The financial services industry is facing pressure on every front to reimagine the way it does business. It's time to give your people the tools and resources they need to build a new financial sector and new business models that can respond effectively to consumer needs. With a digital workforce powered by new technologies such as artificial intelligence, machine learning and natural language processing, your employees are liberated to do what humans do best. Instead of spending their day carrying out mundane and repetitive tasks, they can now make a real difference, forging strong relationships with customers, analyzing data to gain competitive advantage, and making great ideas a reality.

To date, Blue Prism has supported hundreds of financial institutions through the first wave of automation with a goal to drive up productivity and reduce costs.

Related Resources

- [The Power of Three: A New Way of Working for Financial Services](#)
- [Building the Future of Financial Services with Intelligent Automation](#)
- [Mobilizing a Digital Workforce to Reimagine Compliance](#)
- [View All Financial Services Resources >](#)

Digital pioneers Mashreq Bank build the bank of the future with intelligent automation

Blue Prism's digital workforce enables the bank to deliver a world class customer experience

[Learn More](#)

What are the priorities for banking & financial services organizations?

Manage regulatory compliance in a new way Driven by the need to limit regulatory fines and reputational damage, banks are embracing a new collaborative approach internally and with peer institutions to manage compliance more effectively.	Fight financial crime With financial crime on the rise, financial services companies are turning to new technologies to combat crime in areas such as Know Your Customer (KYC) onboarding and refresh, sanctions screening, and transaction monitoring and investigation.
Ensure financial sustainability Low interest rates, the cost of digital transformation and increased competition are all squeezing profitability. Many financial institutions are prioritizing projects that drive a fast return on investment in areas such as banking operations, remote working, and customer experience.	Reimagine the customer experience Under intense pressure from fintech providers, traditional banks need to build personalized, seamless, and digital customer journeys quickly to stay relevant and competitive.

How Can Blue Prism Solve Your Business Challenges?

Select A Solution Area

[Risk and Compliance](#)

Customer onboarding with KYC checking Enable new customers to open a bank account and apply for additional products in minutes with automated KYC checking and affordability calculators. View Datasheet >	Due diligence checking Enable due diligence teams to focus on higher value tasks such as risk assessment and review by automating the process of searching data sets, retrieving results, and compiling reports.
Fraud detection / AML Execute complex decision making at scale with an automated, end-to-end fraud detection solution. Go from data gathering through case decisioning and follow-up actions seamlessly. Learn More >	Sanctions screening Improve the speed and accuracy of sanctions checks to improve compliance, reduce risk, and deliver faster cash cycles to customers. Read More >
Compliance monitoring and reporting Save time and avoid human error by automatically generating regulatory compliance reports through the extraction and configuration of data across platforms.	Cybersecurity Reduce cyber threats from malicious operators by deploying digital workers together with machine learning technology to conduct near-time threat analysis and alert. Watch Now >



What's next?

.....

R&D Investment for Product Drive

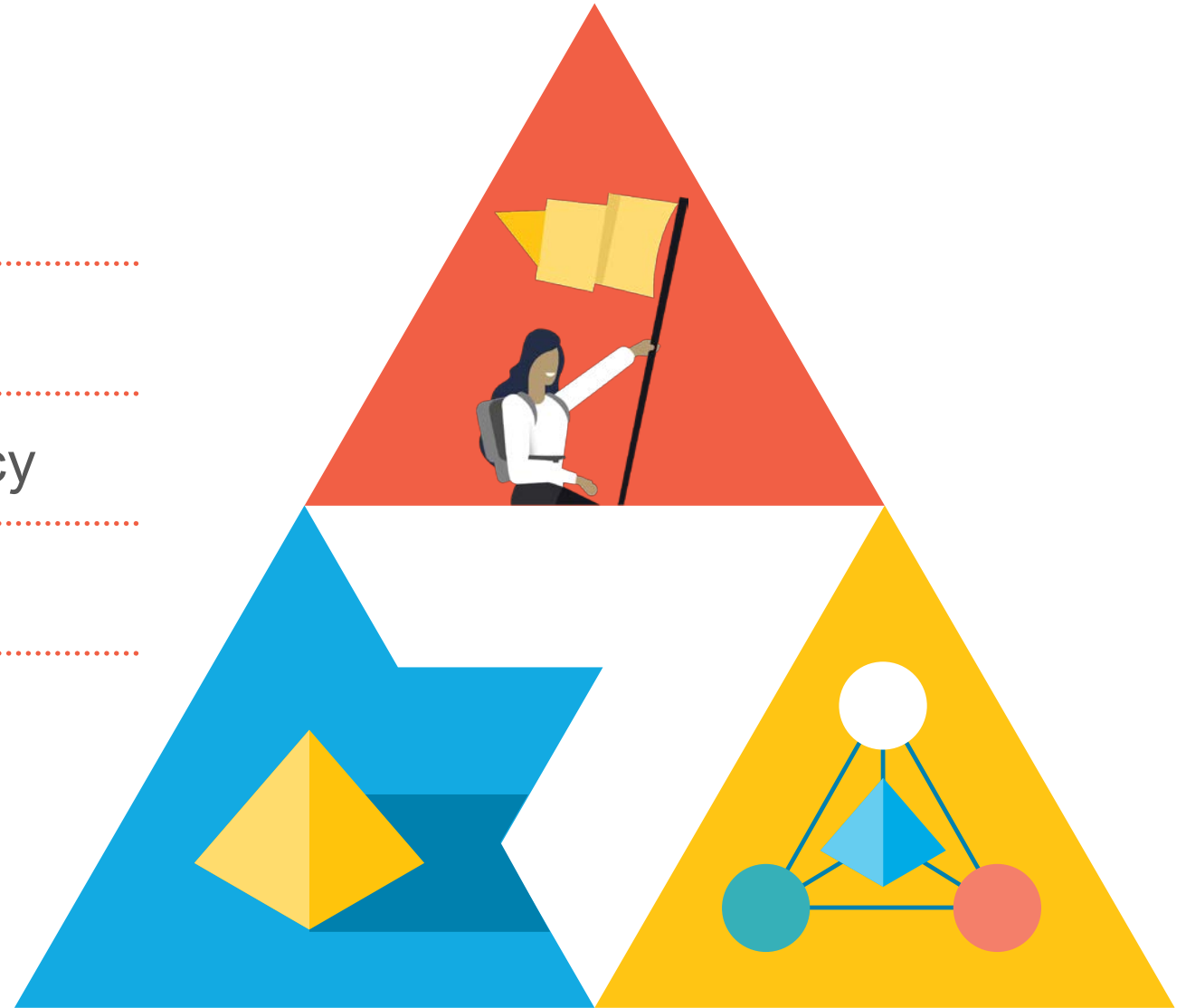
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Solution selling & customer intimacy

.....

Optimizing Go To Market

.....

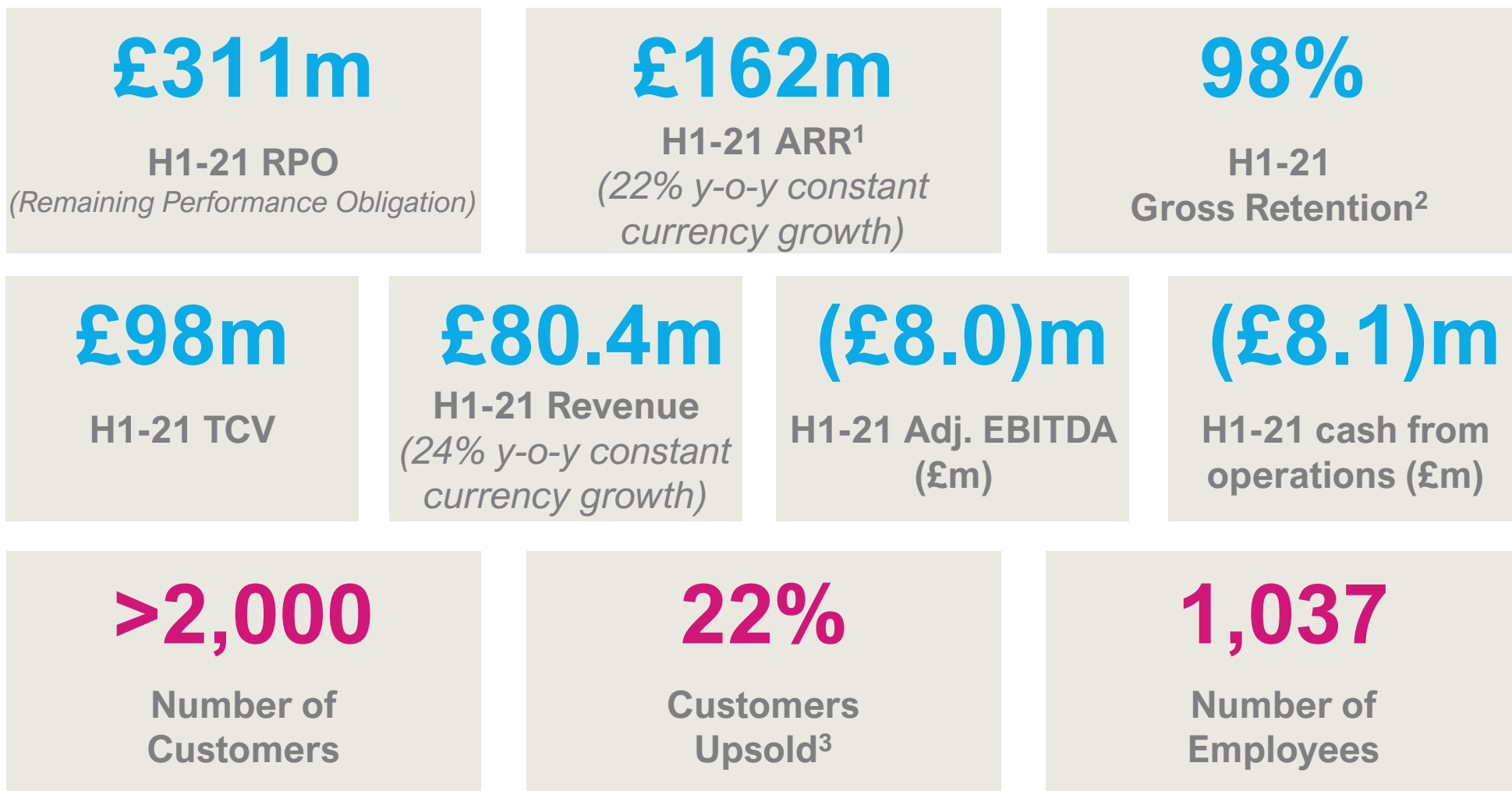




FINANCIALS

Ijoma Maluza, CFO

Blue Prism Key Performance Indicators



Notes:

(1) H1-21 ARR calculated as exit monthly recurring revenue multiplied by 12 months(2) Based on ARR at the beginning of FY21 less ARR lost with lost customers (3) Number of customers upsold as % of customers at the beginning of the FY21.
Commercial in Confidence



Building a diverse, high quality revenue base

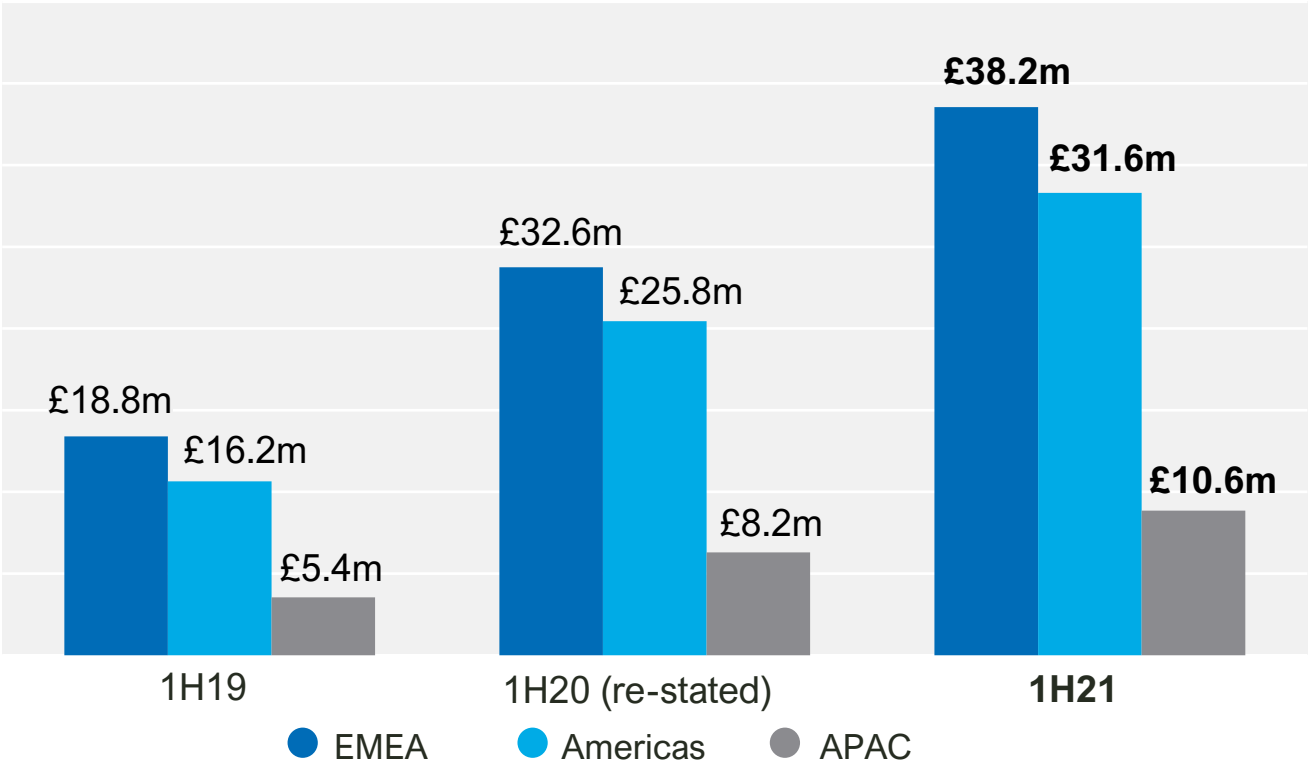
REVENUE BY TYPE



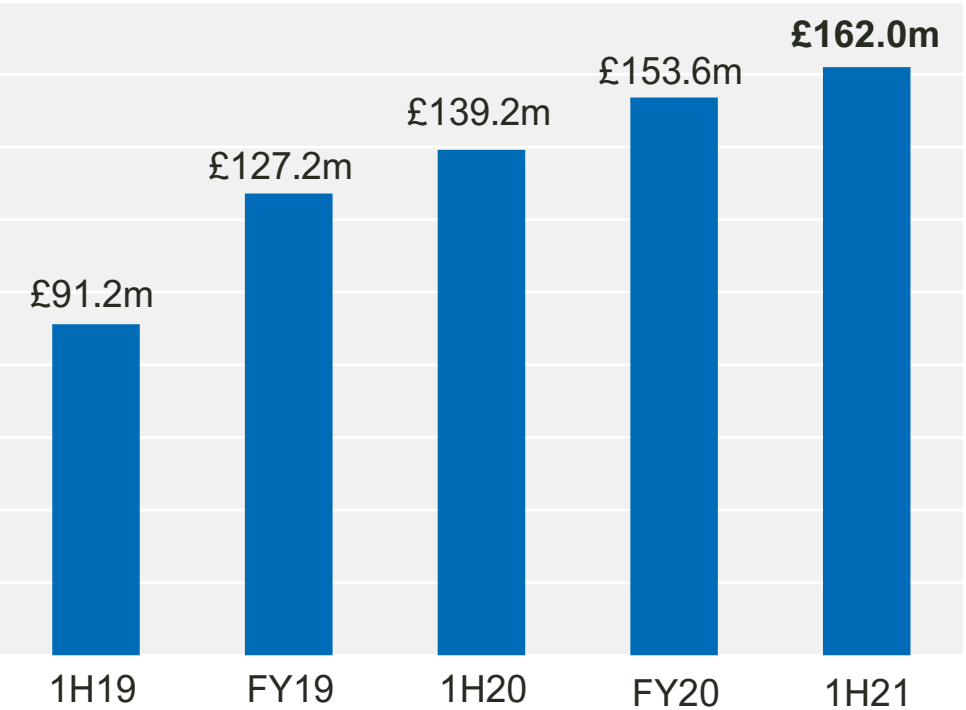
REMAINING PERFORMANCE OBLIGATION



REVENUE BY GEOGRAPHY



ANNUAL RECURRING REVENUES





Total Contract Value (TCV) growing

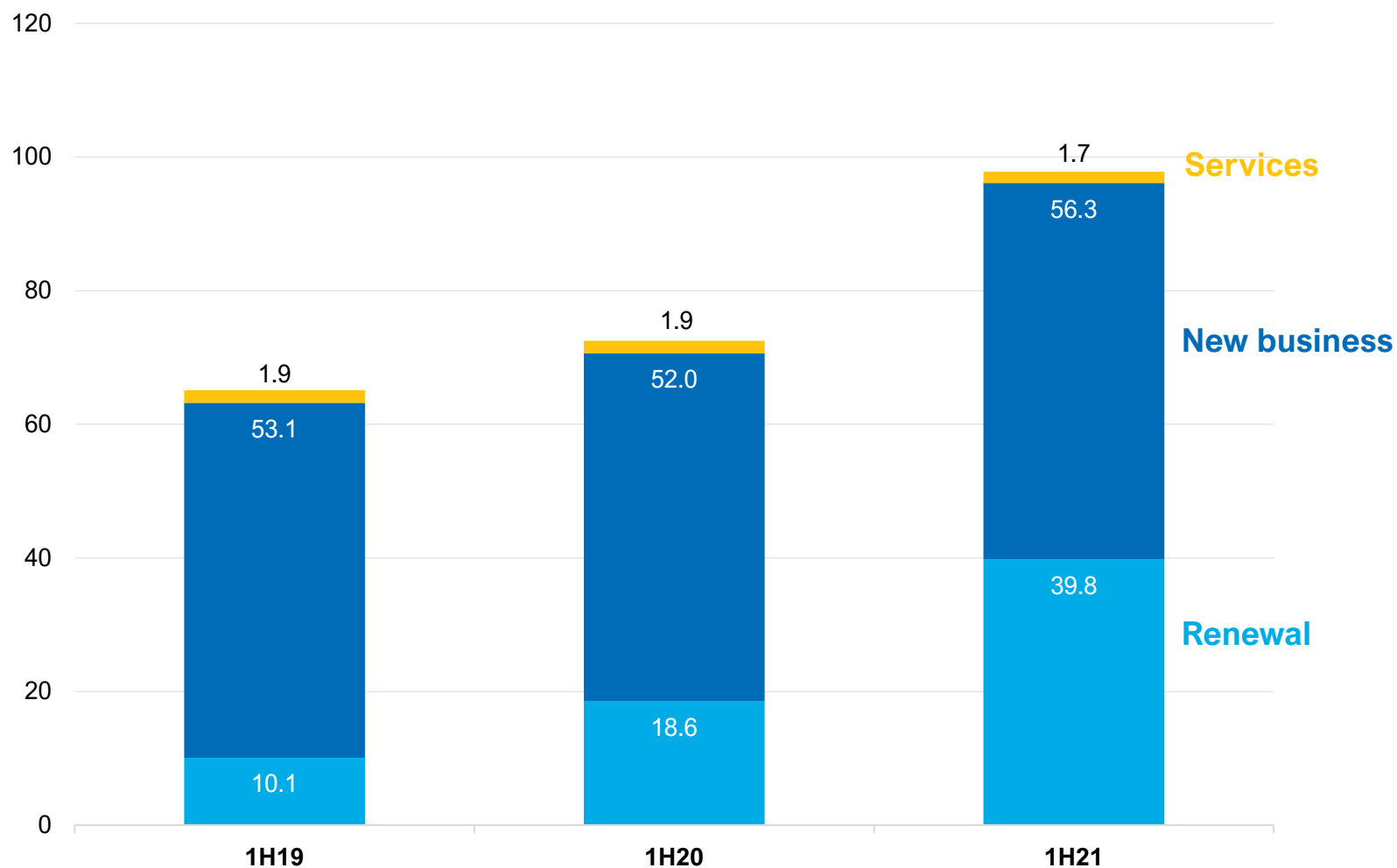
New business (upsells and new customer wins) grew 8% in the period, including FX headwinds

Strong retention and positive momentum around growth

Four fifths of new business from upselling

Total bookings growth experienced a c. 4% headwind y/y due to FX

BOOKINGS ('TCV') (£m)





Gross margins

Gross margins before amortisation remain robust

Sales commissions are amortised over the life of the contract

COST OF SALES

£M	1H21	1H20	% MOVEMENT
Direct cloud costs	1.2	1.0	20%
<i>% of revenue</i>	<i>1.5%</i>	<i>1.5%</i>	
Amortisation of costs to obtain contracts	7.8	6.1	28%
<i>% of revenue</i>	<i>9.7%</i>	<i>9.2%</i>	
Direct employee costs of delivery	5.2	3.3	58%
<i>% of revenue</i>	<i>6.5%</i>	<i>5.0%</i>	
Total cost of sales	14.2	10.4	37%

In accordance with IFRS 15

Technology expense previously included in opex



Cost base

Operating costs **down 23%:**

- Strong cost controls
- Lower T&E
- R&D expense growing
- Phasing

R&D of £9m relates to operating costs only, including cost of sales R&D is £14.2m

OPERATING COSTS

£M	1H21	1H20	% MOVEMENT
Sales & marketing	47.1	69.0	(32)%
Research & development	9.0	6.4	41%
General & admin	13.3	15.3	(13)%
Op costs (excl. SBP & D&A)	69.4	90.7	(23)%
D&A	2.9	3.2	(9)%
FX	3.8	(2.2)	(273)%
Share based payments	5.7	7.0	(19)%
Exceptional costs	4.4	10.7	(59)%
Total operating costs	86.2	109.4	(21)%

Travel, slightly lower headcount

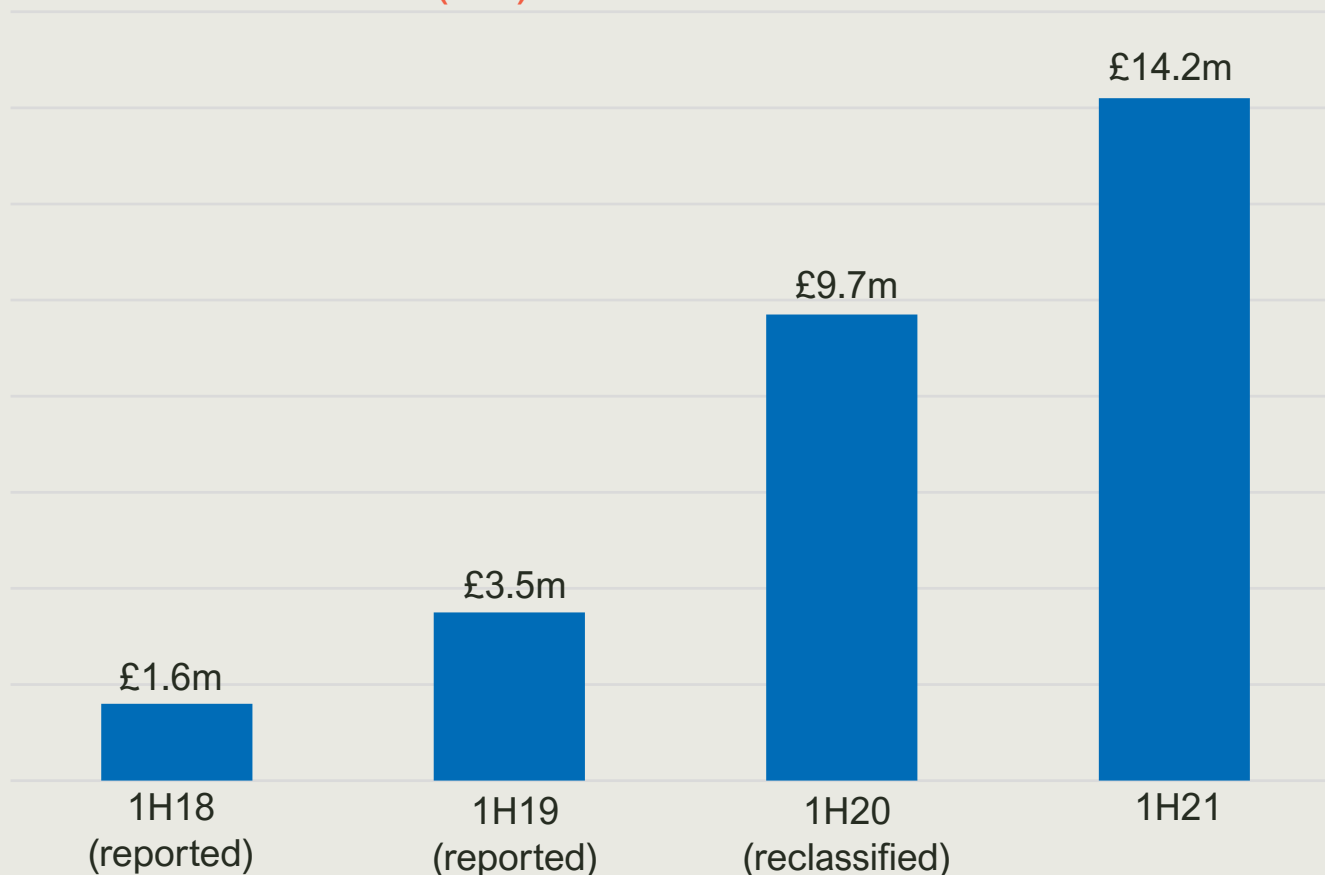
Reduced lease costs



Product spend 18% of revenues

Plan to double Product function headcount by calendar year end

PRODUCT SPEND (£M)



2021 product expense consists of:

- £9.0m operating costs (*slide 21*)
- £5.2m cost of sale (*direct employee cost of delivery on slide 20*)



Cash flow

On target to reach break-even by end of 2021

SUMMARY CASHFLOW

£M	1H21	1H20 restated	FY20
Adjusted EBITDA	(8.0)	(32.8)	(42.8)
Trade & other receivables	(2.1)	(7.3)	(2.8)
Contract assets	0.1	0.7	(2.3)
Trade & other payables	0.9	(4.8)	(5.9)
Deferred revenue	1.0	12.1	18.4
Working capital movement	(0.1)	0.7	7.4
Cash used in operations	(8.1)	(32.1)	(35.4)
PP&E	(0.1)	(0.3)	(0.3)
Other movements	(2.9)	77.7	127.8
Opening cash	137.6	45.5	45.5
Closing cash	126.5	90.8	137.6



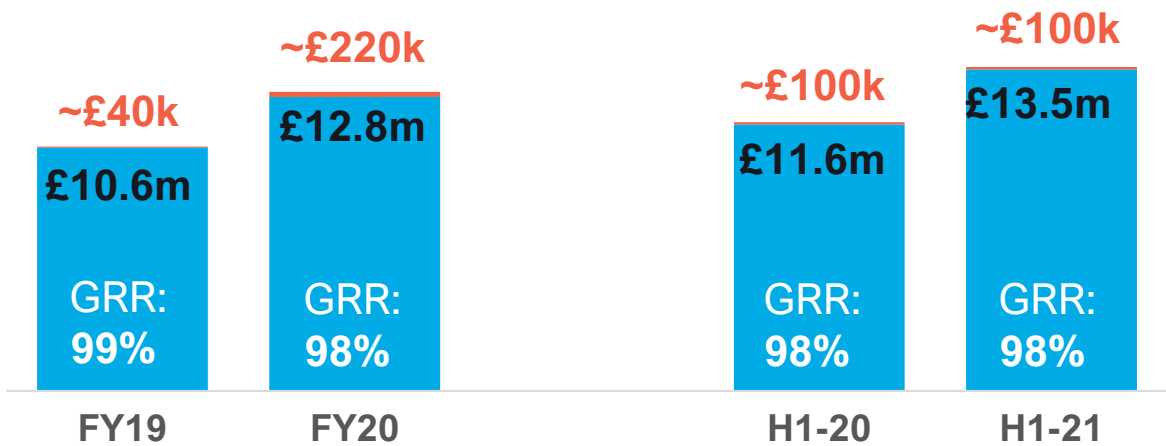
Retention Rates Are Market Leading

Gross retention rate continues to be robust in the high 90s

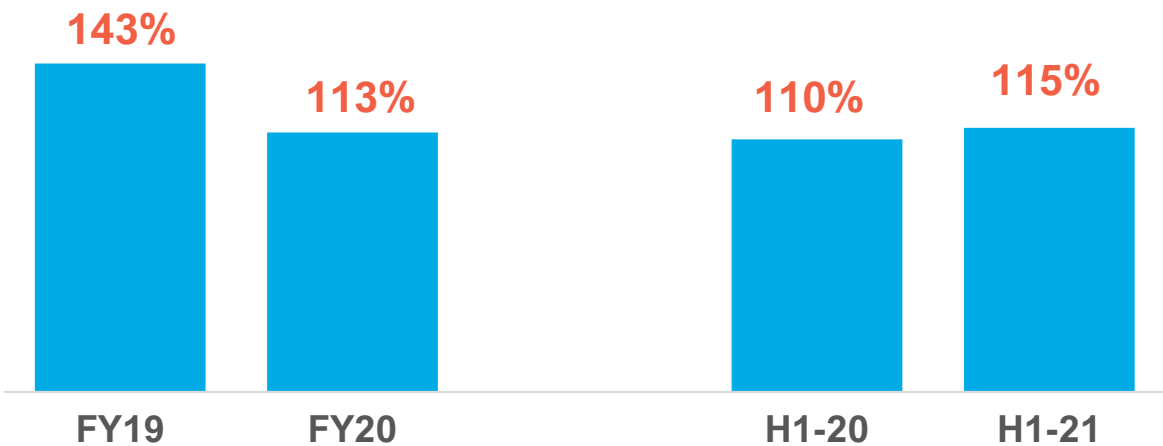
2,000+ customer base and growing

Over 20% of customer base upsold in the last 6 months

Revenue retention by MRR

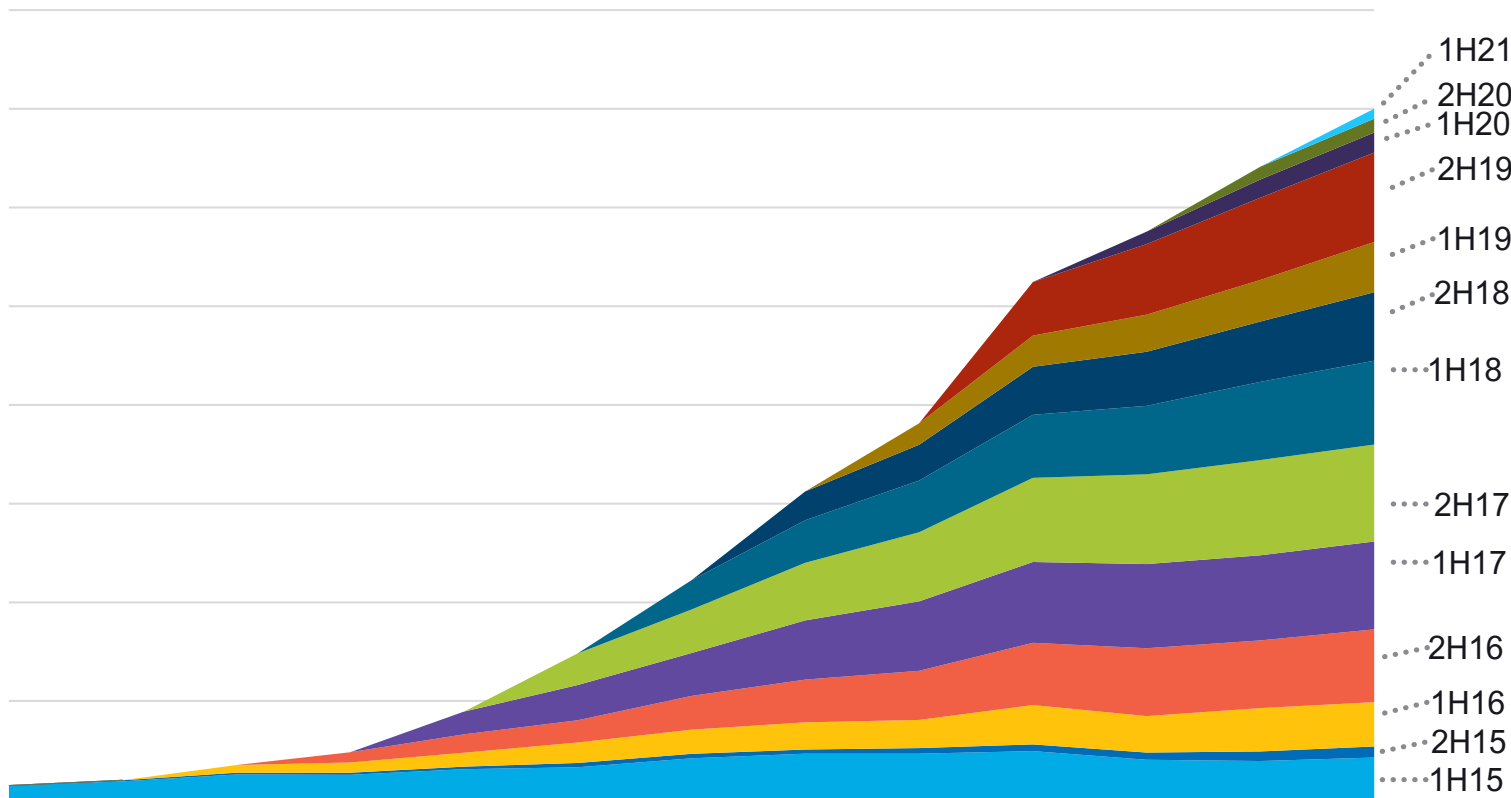


Net retention rate





Group cohort progression



Note:

- 1. The chart shows the total revenue growth, inclusive of losses, for the group of customers that joined Blue Prism in each respective half of the year. The H2 2019 cohort includes the addition of Blue Prism Cloud customers
- 2. Growth multiple (x) is based on dividing the H1 2021 exit revenue rate with the revenue rate in the first cohort half year

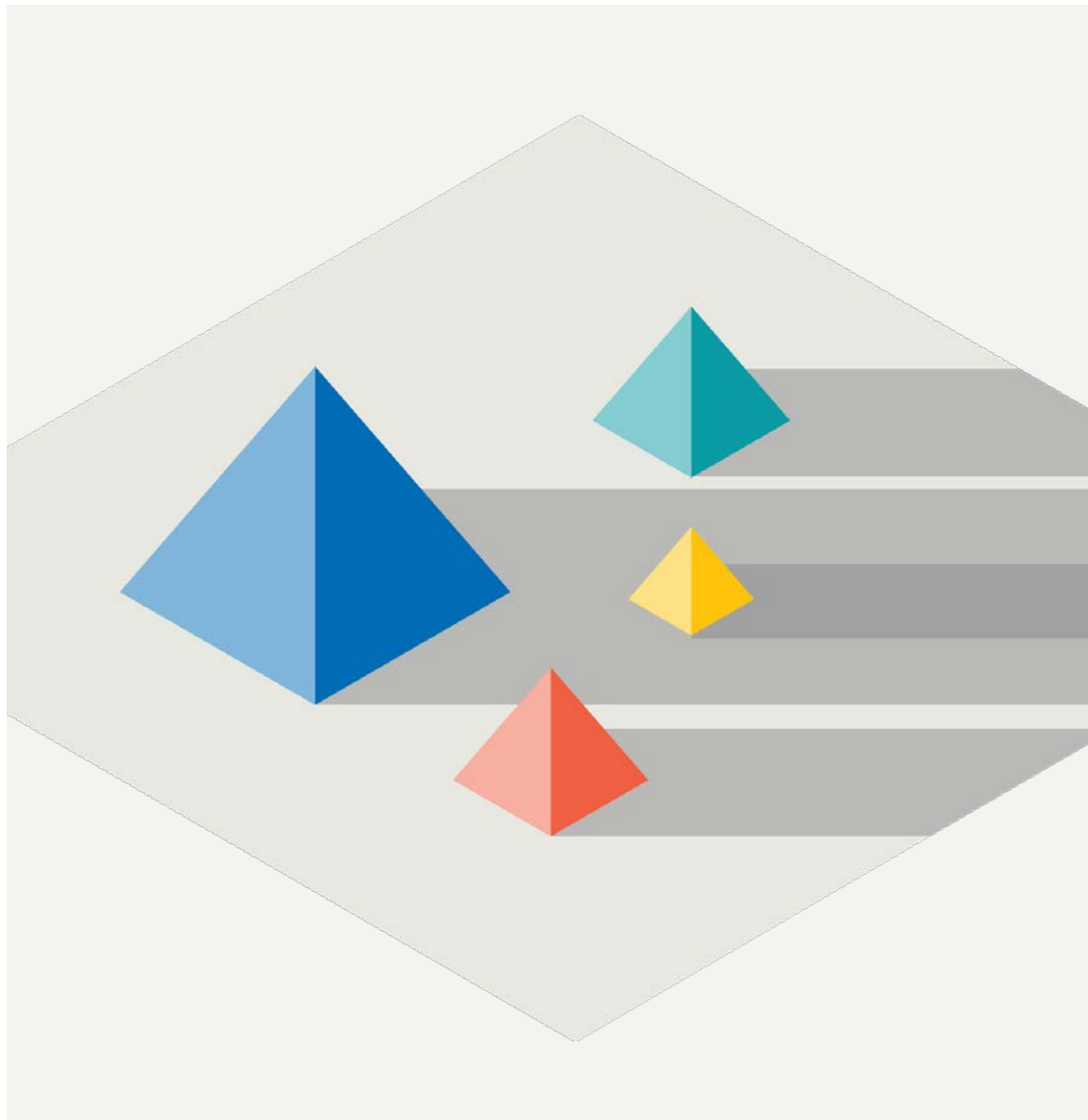
COHORT	GROWTH
H1 2021	-
H2 2020	1x
H1 2020	2x
H2 2019	2x
H1 2019	2x
H2 2018	2x
H1 2018	3x
H2 2017	3x
H1 2017	4x
H2 2016	7x
H1 2016	6x
H2 2015	10x
H1 2015	3x



FY21 financial outlook

- No change from May Trading Update
- Based on H1 reported ARR of £162m, the Board believes FY21 revenue is likely to be towards the lower end of the £170-180m guidance range. FX is estimated to have negatively impacted the original guidance by ~£2m.
- The Group continues to expect an EBITDA loss for the year of c. £25m

The guidance provided above is forward-looking in nature. Actual results may differ materially. See the cautionary note regarding forward-looking statements below, under “Disclaimer”.



CONCLUDING REMARKS

Jason Kingdon, CEO & Chair

In conclusion

- Blue Prism digital workers are defining a **clear model for Intelligent Automation**, which moves beyond early days of RPA and **towards intelligent digital workforce** working within all businesses
- We are doubling down on R&D investment, becoming a **product-led** global software company
- Focused on building **long-term** strategic customer relationships

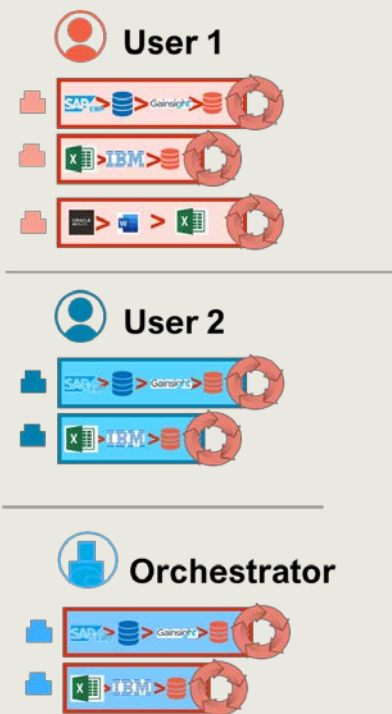


APPENDICES

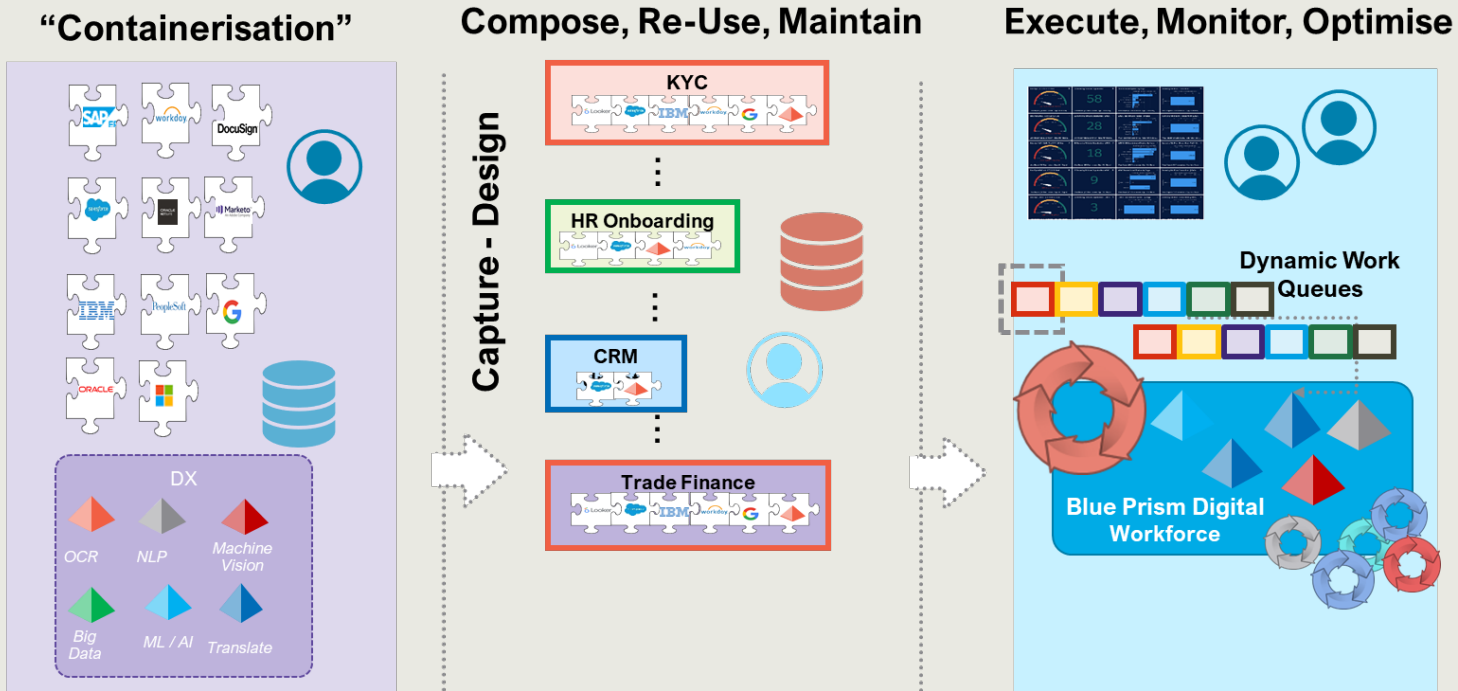
A differentiated approach to RPA



Conventional RPA



Blue Prism Intelligent Automation



Headcount

EMPLOYEES

Number of employees at 30 April 2021	1H21	1H20
Sales & marketing	598	647
Research & development	316	255
General & admin	123	108
Total operating costs	1,037	1,010

During the period the Group has continued to evolve the organisational structure to effectively align go to market and product development and maintenance. Consequently, it has established a Chief Revenue Office (CRO) which includes all the functions associated with the execution of the GTM strategy including Sales, Field Marketing and Field Services.

The Product Group has been expanded to include product strategy, development, support and education services. The Group has continued to prioritise investment into the product function build capability and capacity.

blueprism[®]

A Digital Workforce for Every Enterprise

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