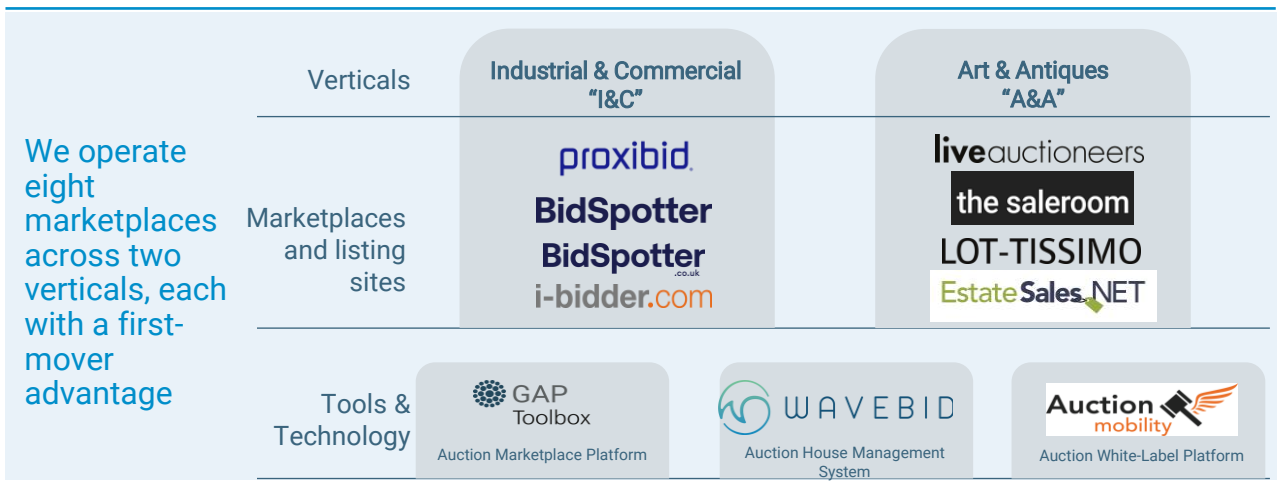
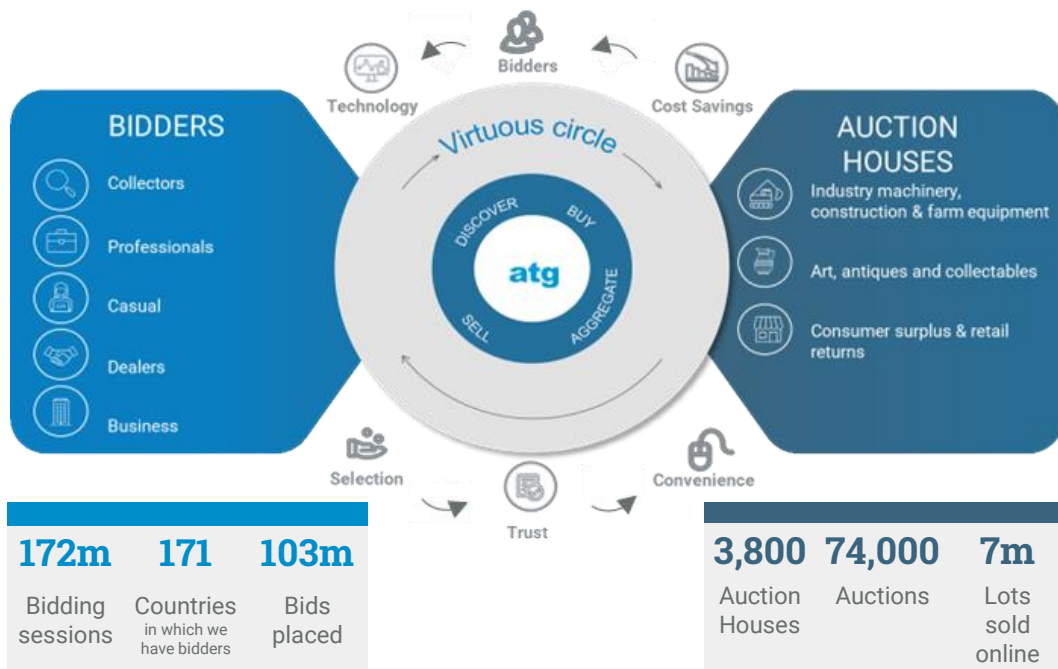


## Unlocking the value of the curated secondary goods market

ATG is the operator of world leading auction marketplaces and auction services, seamlessly enabling bidders from around the world to access a range of secondary goods which have been curated by over 3,800 auctioneer experts.

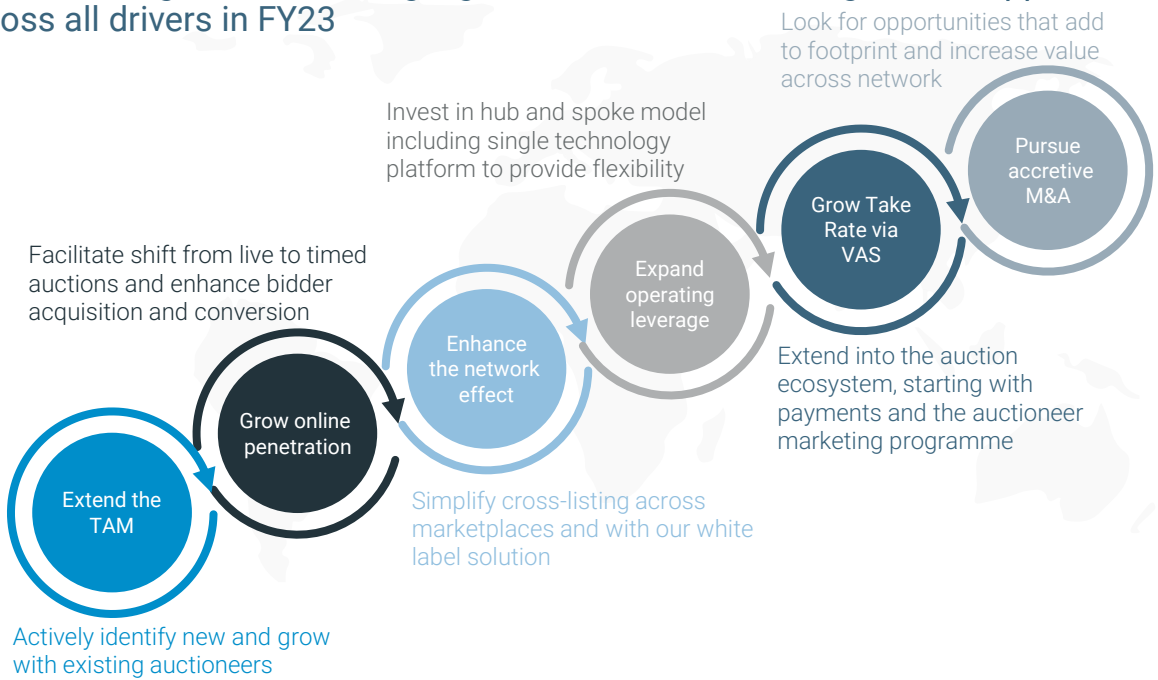
Our virtuous circle benefits both auctioneers and bidders; more bidders participating in online auctions results in higher realised prices for second-hand items and in turn attracts more assets to be listed on our marketplaces.



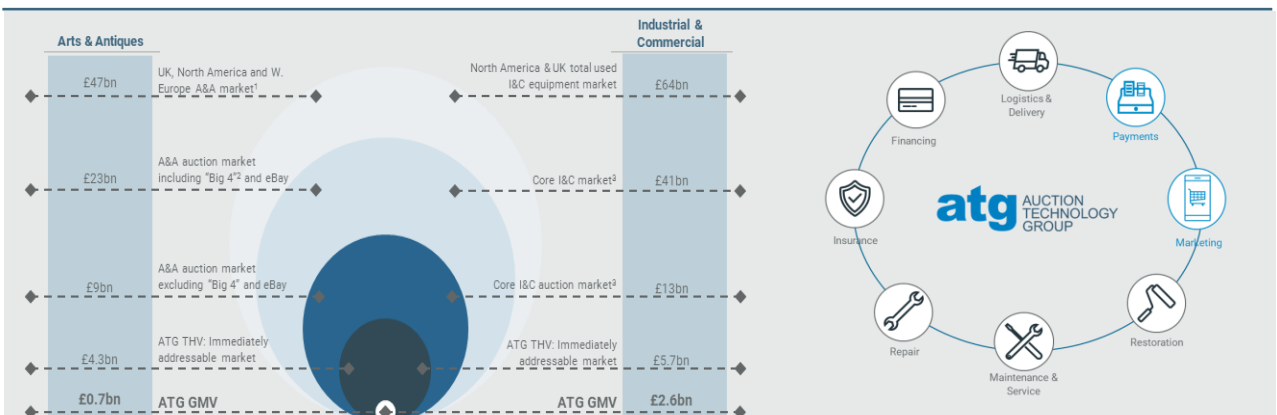
ATG has a compelling investment case underpinned by its ability to lead the transformation of the auction industry

<p><b>01</b> A large and growing market accelerated by the structural shift online</p>	<p><b>02</b> Strong competitive position</p>		<p><b>05</b> Proven, attractive and resilient financial model</p>
	<p><b>03</b> Strong and scalable proprietary technology</p>	<p><b>04</b> Six proven growth drivers</p>	<p><b>06</b> Experienced management team capable of execution</p>

We execute against six strategic growth drivers and see significant opportunities across all drivers in FY23

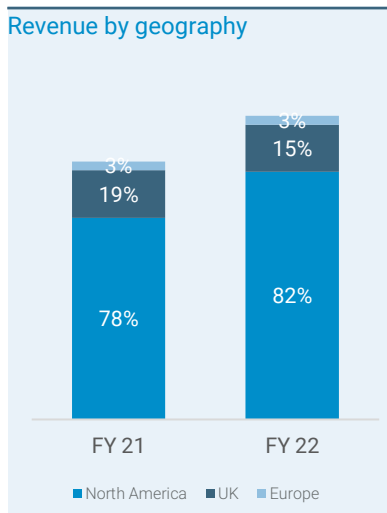
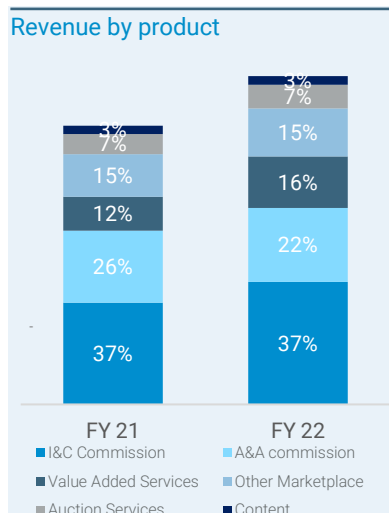


Our market is large and growing, supported by the shift of secondary goods to online auctions as well as ATG's expansion into the broader auction ecosystem



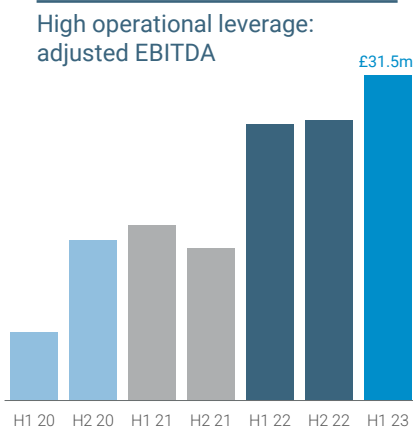
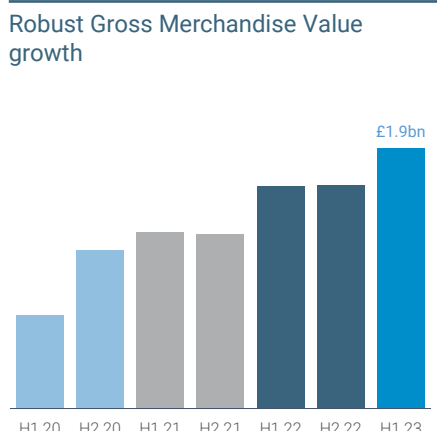
Source: Management estimates November 2022.  
 1. Includes eBay A&A auctions only.  
 2. Big 4: Christie's, Sotheby's, Phillips and Bonhams A&A auction houses.  
 3. Core I&C market classified as grey, green and yellow iron and transport. Does not include other industrial segments such as mining and utilities or chemical manufacturing.

# ATG has a diversified revenue model with a strong track record of organic as well as inorganic growth through value enhancing acquisitions



- ### Acquisition history
- 2013: Bidspotter.com**  
*Marketplace for I&C auctions in N.America*
  - 2018: Lot-tissimo**  
*The leading A&A marketplace in Germany*
  - 2020: Auction Mobility**  
*Customised auction software, website design and e-commerce solutions*
  - 2020: Proxibid**  
*The leading I&C marketplace in N.America*
  - 2021: LiveAuctioneers**  
*The leading A&A marketplace in N.America*
  - 2023: EstateSales.NET**  
*A leading US estate sales listing site*

## We have delivered consistent growth even as we lapped the benefits of Covid-19



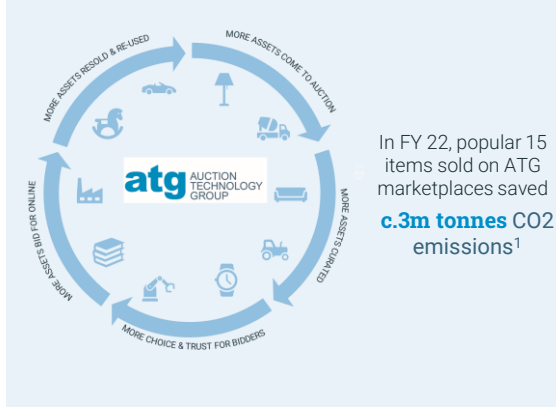
ATG has a track record of delivering strong earnings growth and cash generation driven by high levels of operational leverage and a capital-light model

Group financial summary	FY 22	Restated FY21	YoY%
Revenue	119.8	70.1	71%
Cost of sales	(40.1)	(24.5)	64%
<b>Gross profit</b>	<b>79.7</b>	<b>45.6</b>	<b>75%</b>
Gross margin	67%	65%	+1ppt
Admin expenses	(63.6)	(66.5)	(4)%
Other operating income	0.7	0.3	133%
<b>Operating profit/(loss)</b>	<b>16.8</b>	<b>(20.6)</b>	<b>182%</b>
Net finance costs	(7.5)	(4.4)	(70)%
<b>Profit/(loss) before tax</b>	<b>9.3</b>	<b>(25.0)</b>	<b>137%</b>
<b>Net loss</b>	<b>(6.1)</b>	<b>(27.4)</b>	<b>78%</b>
<b>Adjusted EBITDA</b>	<b>54.0</b>	<b>31.8</b>	<b>70%</b>
Adj. EBITDA margin	45%	45%	
<b>Adjusted diluted EPS</b>	<b>29.5p</b>	<b>9.2p</b>	<b>+221%</b>

1. KPIs are shown on a proforma basis at constant currency growth rates.  
 2. THV is ATG's immediately addressable market and represents the total final sale value of all lots listed on ATG's marketplaces or the platform.  
 3. Prior years shown on proforma basis at actual FX rates

# ATG is proud to be a facilitator of the circular economy

## Auctions play a critical role in the circular economy



## We make it easier for consumers to make green choices

The trend towards 're-commerce' is growing<sup>2</sup>

**44%** of respondents more likely to buy second-hand than they were three years ago<sup>3</sup>

**47%** of these respondents cite being 'more aware of the impact of sustainable buying'

**42%** of respondents still don't realise buying second-hand is greener than buying new

There is a huge opportunity for ATG to spread the word about the sustainable impact of auctions

1. FY 21 on a proforma basis would have been c.2.7m tonnes CO2 emissions saved vs purchasing new.  
2. Data is from ATG commissioned external market survey September 2022.  
3. 13% of respondents were less likely to buy second-hand.

## We have an experienced management team capable of execution

### John-Paul Savant Chief Executive Officer



John-Paul joined ATG in February 2016, bringing over 18 years of experience in digital marketplaces & commerce. He spent 10 years at eBay, where he served in a number of leadership roles, including at PayPal. He also held leadership roles at other online businesses.

John-Paul began his career at JPMorgan in New York City after graduating from Georgetown University in Washington DC. He earned his MBA at the University of Chicago.

### Tom Hargreaves Chief Financial Officer



Tom joined ATG in January 2018 as Group CFO. He joined from Yell, where, as CFO, he was a key member of the leadership team who led their digital transformation.

Prior to this Tom worked at Vodafone in the UK and across EMEA before becoming CFO of Vodafone Romania. In all, Tom has 10 years' CFO experience, trained with Arthur Anderson, is a qualified Chartered Accountant and holds an MBA.

## ATG is well positioned to create value for all its stakeholders



We empower **auctioneers** to access a global pool of online bidders and achieve operational cost savings

**103m**  
Bids



We enable **bidders** to discover specialised unique items in a trusted, convenient way

**7m**  
Lots sold



We invest to drive long-term sustainable value for our **shareholders**

**£120m**  
revenue  
**£54m**  
Adjusted EBITDA



We ensure our **people** can be at their best and have the opportunity to develop a rewarding career at ATG

**91%**  
engagement score



We provide a channel of **green commerce** by facilitating the sale of used goods

**3m**  
Tonnes of carbon saved

## The world's leading marketplaces and auction services for curated online auctions



United Kingdom

Harlequin Building  
65 Southwark Street  
London, SE1 OHR

United States

4411 S 96th St  
Omaha  
NE 68127

Germany

Große Bäckerstraße 9  
20095  
Hamburg