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.

---

**BIDDERS**
- Collectors
- Professionals
- Casual
- Dealers
- Business

**AUCTION HOUSES**
- Industry machinery, construction & farm equipment
- Art, antiques and collectables
- Consumer surplus & retail returns

**Virtuous circle**
- Discover
- Buy
- Acquire

**Tools & Technology**
- GAP Toolbox
  - Auction Marketplace Platform
- WAVEBIC
  - Auction House Management System
- Auction Mobility
  - Auction White Label Platform

---

**All data shown for FY 22 for the twelve months ended 30 September 2022**
ATG has a compelling investment case underpinned by its ability to lead the transformation of the auction industry

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

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

- Invest in hub and spoke model including single technology platform to provide flexibility
- Extend into the auction ecosystem, starting with payments and the auctioneer marketing programme
- Extend the TAM
- Facilitate shift from live to timed auctions and enhance bidder acquisition and conversion
- Simplify cross-listing across marketplaces and with our white label solution
- Look for opportunities that add to footprint and increase value across network
- Pursue accretive M&A
- Actively identify new and grow with existing auctioneers

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 all M&A activity.
2. Big 4: Christie’s, Sotheby’s, Phillips and Bonhams A&A auction houses.
3. Core B2C market includes 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.

<table>
<thead>
<tr>
<th>Acquisition history</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013: Bidspotter.com</td>
</tr>
<tr>
<td>Marketplace for I&amp;C auctions in N.America</td>
</tr>
<tr>
<td>2018: Lot-tissimo</td>
</tr>
<tr>
<td>The leading A&amp;A marketplace in Germany</td>
</tr>
<tr>
<td>2020: Auction Mobility</td>
</tr>
<tr>
<td>Customised auction software, website design and e-commerce solutions</td>
</tr>
<tr>
<td>2020: Proxibid</td>
</tr>
<tr>
<td>The leading I&amp;C marketplace in N.America</td>
</tr>
<tr>
<td>2021: LiveAuctioneers</td>
</tr>
<tr>
<td>The leading A&amp;A marketplace in N.America</td>
</tr>
<tr>
<td>2023: EstateSales.NET</td>
</tr>
<tr>
<td>A leading US estate sales listing site</td>
</tr>
</tbody>
</table>

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

**Revenue by product**

<table>
<thead>
<tr>
<th>FY 21</th>
<th>FY 22</th>
</tr>
</thead>
<tbody>
<tr>
<td>I&amp;C Commission</td>
<td>7%</td>
</tr>
<tr>
<td>A&amp;A commission</td>
<td>15%</td>
</tr>
<tr>
<td>Value Added Services</td>
<td>12%</td>
</tr>
<tr>
<td>Auction Services</td>
<td>26%</td>
</tr>
<tr>
<td>Content</td>
<td>37%</td>
</tr>
</tbody>
</table>

**Revenue by geography**

<table>
<thead>
<tr>
<th>FY 21</th>
<th>FY 22</th>
</tr>
</thead>
<tbody>
<tr>
<td>North America</td>
<td>3%</td>
</tr>
<tr>
<td>UK</td>
<td>19%</td>
</tr>
<tr>
<td>Europe</td>
<td>78%</td>
</tr>
</tbody>
</table>

**Group financial summary**

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

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.

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 growing²

44% of respondents more likely to buy second-hand than they were three years ago³

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

ATG
AUCTION TECHNOLOGY GROUP

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

investorrelations@auctiontechnologygroup.com

www.auctiontechnologygroup.com