



Auction Technology Group Glossary of Terms for Investors

This glossary is designed to help clarify terms used in ATG's investment literature. It explains some of the most common financial terms, as well as terms specific to ATG and the auction industry. Emphasis has been placed on clarity and brevity rather than attempting to cover every single complex detail.

We hope you find the guide useful and simple to digest. We have made every effort to ensure that the terms are accurately described, however, the descriptions are not definitive and they may differ from other interpretations used.

"A&A"	Arts and Antiques
"Auction Mobility"	Auction Mobility LLC
"Bidder sessions"	Web sessions on the Group's Marketplace online within a given timeframe
"BidSpotter UK"	The Group's marketplace operated via the www.bidspotter.co.uk domain
"BidSpotter US"	The Group's marketplace operated via the www.bidspotter.com domain
"Big 4"	Christie's, Sotheby's, Phillips and Bonhams auction houses
"CAGR"	Compound annual growth rate
"Consignor"	A person or entity that appoints an auction house to act as agent on its behalf for the sale of specific assets
"Conversion rate"	The proportion of bidders on the Marketplaces or Platform who make successful bids
"Core I&C Segments"	Manufacturing, construction and agricultural equipment, which are the Group's three core segments in the I&C vertical
"CS&R"	Consumer Surplus and Retail Returns
"CRM"	Customer relationship management
"DACH region"	Austria, Germany and Switzerland
"EBITDA"	Earnings before interest, taxes, depreciation and amortisation
"GAP" or "Platform"	The Group's global auction platform
"GMV"	Gross merchandise value, representing the total final sale value of all lots sold via winning bids placed on the

	Marketplaces or the Platform, excluding additional fees (such as online fee and auctioneer commissions)
"I&C"	Industrial and Commercial
"i-bidder"	The Group's marketplace operated via the www.i-bidder.com domain
"Live auctions"	Similar to the traditional auction format, whereby lots are run consecutively from the first to the last lot, with no fixed time for specific items
"Live online-only auctions"	Live auctions which are held entirely online (with no in-room or telephone bidders)
"Lot-tissimo"	The Group's marketplace operated via the www.lot-tissimo.com domain
"Marketplaces"	The online auction marketplaces operated by the Group
"Mid-Market"	A&A auctions with realised lot values between £100 and £25,000
"Net revenue retention"	Revenue in a financial period generated by the pool of auctioneers from whom revenue was generated in the prior financial period, expressed as a percentage of the revenue generated by the prior year auctioneers in the prior financial period
"Online-only THV"	THV from timed or live online-only auctions hosted exclusively on the Marketplaces or Platform
"Online share"	GMV as a percentage of THV
"Proxibid"	The Group's Marketplace operated via the www.proxibid.com domain
"Registered accounts"	Bidder accounts registered on the Marketplaces or Platform
"SaaS"	Software as a service
"SEO"	Search engine optimisation
"TAM"	Total addressable market, being the total market demand for products in a sector
"Take rate"	The Group's revenue as a percentage of its GMV. Marketplace revenue is Group revenue excluding Content revenue.
"The Saleroom"	The Group's Marketplace operated via the www.the-saleroom.com domain
"THV"	Total hammer value, representing the total final sale value of lots listed on the Marketplaces or the Platform excluding

additional fees (such as online fees and auctioneer's commissions).

"Timed auctions"

Auctions which are held entirely online (with no in-room or telephone bidders) and where lots are only made available to online bidders for a specific, pre-determined timeframe

"Unique active bidders"

Registered accounts that placed bids during the year, whether or not such bids were winning bids

"UX"

User experience