



Reduce Risk.
Increase Efficiency.
Be Sustainable.™

Structural tailwinds driving continued growth

Final results for the year ended 30
June 2022

Agenda

- ✓ FY22 Highlights
- ✓ Company Overview
- ✓ Strategic Focus
- ✓ WipeDrive Acquisition
- ✓ Growth Drivers
- ✓ Financial Review
- ✓ Summary and Outlook



FY22 Highlights

- ① Revenue grew by **9%** (CC: 12%) to **£39.8m** (FY21: £36.5m)
- ① Gross margin grew to **97%** (FY21: £92%) following internal product development
- ① Adjusted Operating Profit grew by **23%** to **£6.5m** (FY21: £5.3m)
- ① Adjusted EBITDA grew by **13%** to **£11.5m** (FY21: £10.2m)
- ① Net cash on 30 June 2022 of **£6.2m** (30/6/21: £10.1m) following WipeDrive acquisition
- ① Acquired WipeDrive Inc in June 2022 for initial consideration of \$8.5m
- ① Early stage regulations around e-waste being introduced in EU
- ① Further strengthened sales team with new appointments

The leading software company that securely and sustainably erases data from a wide array of IT assets.

Blanco Drive Eraser

High speed, efficient erasure of complex SSD and NVMe drives, including self-encrypting drives in both clients and servers and storage



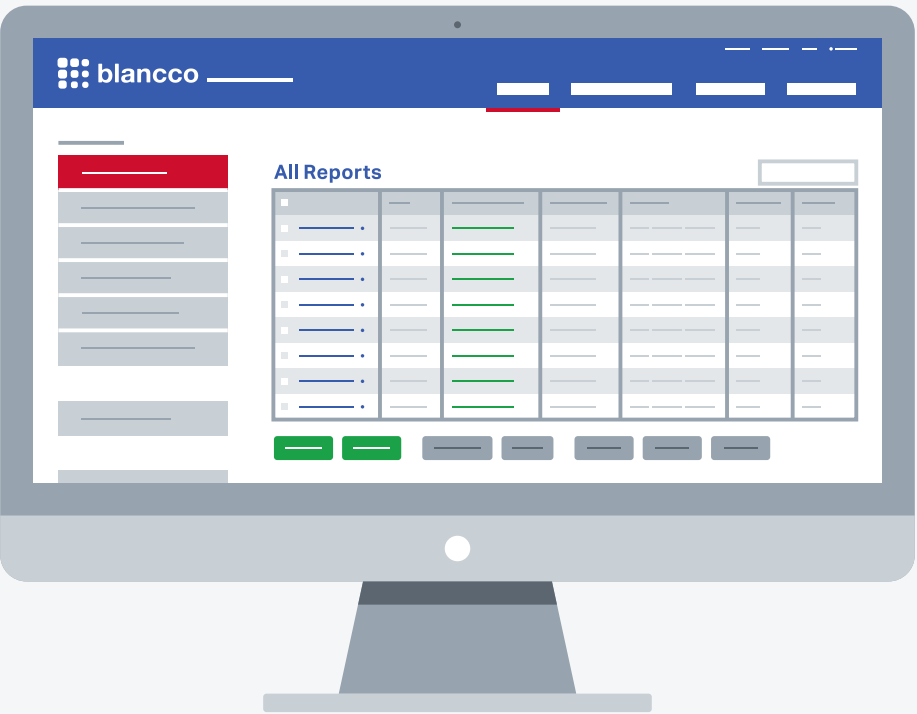
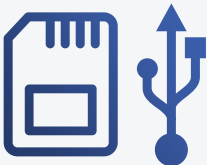
Blanco Mobile Solutions

Diagnose smartphones and tablets within mobile processing facilities, retail stores, or at-home via an app; workflows available for every step of the mobile lifecycle



Blanco Removable Media Eraser

Erasure of removable flash media devices stored within smartphones, tablets, network routers and cameras



Blanco Management Console

Centralized data erasure reporting across your entire IT asset portfolio – managed on-premise or in the cloud



Blanco Virtual Machine Eraser

Erasure of files and folders on active PCs, laptops and servers



Blanco File Eraser

Erase complicated server and storage environments



Blanco LUN Eraser

Secure erasure of LUNs in an active storage environment, connected to both physical and virtual machines

Why Blanco?

- ✓ **20+** years of market leading experience
- ✓ Innovative R&D team with **40+ patents** filed or granted
- ✓ Auditable and tamper proof certificates of erasure
- ✓ Global reach and support with a presence in **17 countries**
- ✓ Certified erasure and diagnostics for the widest storage media coverage, including SSD, Non-Volatile Memory Express (NVMe), Mobile and Data Center servers
- ✓ Various methods to target devices for processing, including offline, online, hybrid and remote wipe from the Cloud
- ✓ Blue chip partner network including ServiceNow, AWS, Accenture, Deloitte & Infosys
- ✓ Over **2,500** customers

FY23-24 Strategic Focus

Strategic Focus for FY23-24



Reduce Risk.
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Strengthen our position as **Software Solution of Choice** in every market Blanco operates in



Enterprise

Blanco's largest and fastest growing market opportunity



ITAD

Blanco is the defacto vendor of choice for the largest ITADs in the world



Mobile

Blanco has the most efficient software offering for large mobile processors

Key initiatives to support strategic vision



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Delivered in FY22

- ✓ Acquisition of **WipeDrive**, a competitor of Blanco in the Enterprise and ITAD space
- ✓ Further strengthening of the sales and marketing team with the hiring of a new president of worldwide sale and marketing and a new general manager in North America
- ✓ Raise prices in key markets segments and geographies
- ✓ Expand product capabilities to integrate in key technology and channel partners
- ✓ Customer retention and customer satisfaction scores are at all time highs

Planned for FY23

- ① Accelerated push of our “channel first” strategy in the enterprise market
- ① Reallocation of Go-to-Market, product and engineering headcount into the enterprise and ITAD markets
- ① Implementation of a formal account development program to drive additional sales from our large existing customer base
- ① Expand product capabilities to integrate in key technology and channel partners
- ① Continue driving sustainability initiative both internally and through our customers

Acquisition of WipeDrive Inc

- ✓ Acquisition of WipeDrive Inc announced on 8 June 2022
- ✓ Initial consideration of US \$8.5 million
- ✓ Deferred consideration of up to \$1.5 million in June 2023 dependent on retention of customer base
- ✓ For the year ended 31 December 2021, reported revenue of \$3.6 million and profit before tax of \$1.1 million
- ✓ Employees already transitioned to Blanco roles
- ✓ Technology features being incorporated into upgraded Blanco solution that customers will be migrated to
- ✓ In the three weeks following acquisition, largest customer renewed leading to revenue of \$0.6 million and profit before tax of \$0.4 million in Blanco FY22

Strengthened Sales Management Team



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Jon Mellon

President of Global Sales & Marketing

- ✓ 20+ years of sales leadership
- ✓ Most recently Chief Revenue Officer at Sonatype
- ✓ Previously 12 years in sales leadership roles at NetApp



Maurice Uenuma

VP of Sales North America

- ✓ 14+ years in IT security
- ✓ Distinguished cybersecurity speaker and thought leader
- ✓ Held a variety of roles in corporate strategy, business intelligence, and strategic sales at Perot Systems and Dell



Fredrik Forslund

VP & GM of International Sales

- ✓ 23 years at Blanco & SafeIT
- ✓ Renowned, international IT security spokesperson and advocate
- ✓ Experience spanning international trade, management consulting, and co-founding SafeIT Security - sold to Blanco in 2014.

Large customer retention rates*

		FY21 Large customers	FY22 Large customers
Total	Prior Year accounts	124	134
	Retained	122	134
Retention %		98.4%	100%

* Based on accounts in prior year that were expected to renew or place further orders in year

Customer Net Promoter Score (NPS)

Trending YOY		Full Year Results
FY20	Score	48
	Respondents	85
FY21	Score	57.5
	Respondents	283
FY22	Score	62
	Respondents	348

NPS = ((Promoters – Detractors)/ Respondents) x 100

Growth Drivers

Governance Growth Drivers

Developments since EU GDPR introduced in 2018

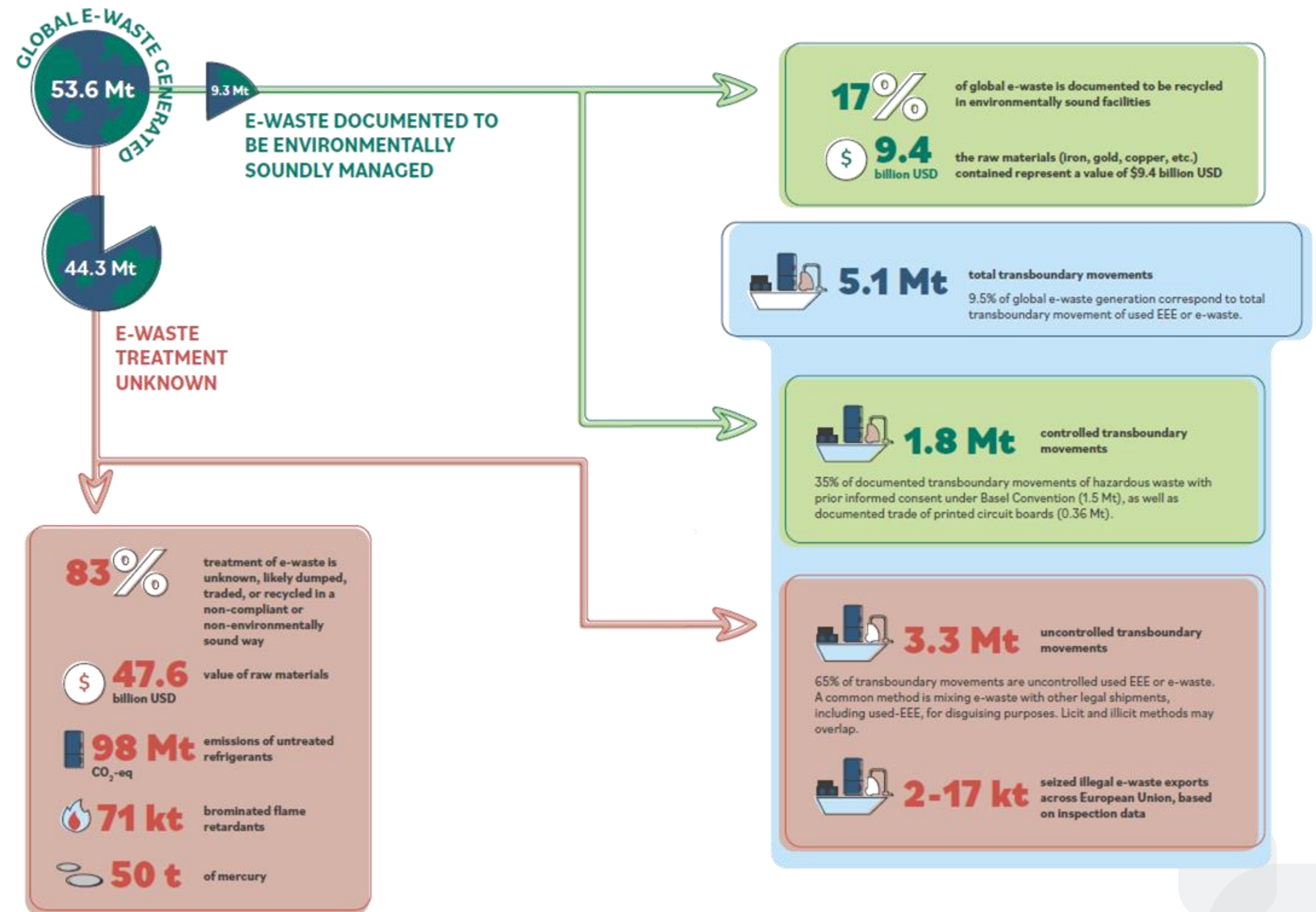
- ① Gartner report that by year-end 2023, **75%** of the world's population will have its personal data covered under modern privacy regulations, up from 25% today.
- ① Through 2024, privacy-driven spending on data protection and compliance technology will break through to more than **\$15 billion worldwide**.
- ① US Data Regulation Developments
 - ✓ California Privacy Rights Act (CPRA)
 - ✓ Cybersecurity Maturity Model Certification (CMMC)

Case Study: Major US bank

- ① Major US bank fined **\$60m** by US Office of the Controller of Currency (OCC) in October 2020 for improperly disposing of personal data
- ① In September 2022, the Stock Exchange Commission fined the same bank a further **\$35m**, for failing to properly dispose of devices containing customers' PII
- ① A moving and storage company was engaged by the bank to decommission thousands of hard drives and servers containing PII of 15 million customers
- ① Vast majority of devices were sold to a third party and eventually sold on an internet auction site
- ① Settlement involved the use of Blanco as part of future process
- ❗ EU GDPR fines totaled **\$1.23 billion** in 2021 (2020: \$0.179 billion)

The Global E-waste issue

- ✓ Produced by the **UN Institute for Training & Research** – June 2022
- ✓ **53.6** million tonnes of e-waste generated in 2019, predicted to reach 74m tonnes in 2030
- ✓ Only **17%** of global e-waste is recycled
- ✓ Only **10%** of global e-waste crosses borders
- ✓ **65%** of this movement is shipped in an uncontrolled manner mostly to low income countries



International Standardisation of Sustainability and Climate Reporting

Incoming Climate Reporting Regulation

- ① **March 2022** – US Securities and Exchange Commission ("SEC") announced a mandatory requirement for companies to make climate related disclosures. Expected to be in force for December 2023 financial reporting.
- ① **April 2022** – International Sustainability Standards Board ("ISSB") released exposure drafts on proposed standards on general sustainability and climate reporting.
- ① **April 2022** – European Financial Reporting Advisory Group ("EFRAG") released exposure drafts in accordance with the Corporate Sustainability Reporting Directive ("CSRD")
- ① **SEC** and **ISSB** proposals would mandate climate related disclosure alongside and within annual financial filings

FY22 Financial Review

Income Statement

£'m	FY22	FY21	Growth
Revenue	39.8	36.5	9%
Cost of goods sold	(1.3)	(2.8)	
Gross profit	38.5	33.7	14%
Admin Expenses	(36.6)	(31.9)	
Operating Profit	1.9	1.8	6%
Acquisition costs	0.5	-	
Exceptional income	-	(0.8)	
Amort. of acquired intangibles	2.7	2.9	
Share based payments	1.3	1.5	
Adjusted Operating Profit	6.5	5.3	23%
Depreciation	1.1	1.1	
Amort of non acquired intangibles	3.9	3.8	
Adjusted EBITDA	11.5	10.2	13%
Adjusted Operating Profit margin	16%	15%	
Adjusted EBITDA margin	29%	28%	

- ✓ Revenue growth of **12%** at constant currency
- ✓ Gross margin increased to 97% (FY21: 92%) due to internal R&D reducing requirement for third party licenses
- ✓ £0.5m of revenue and £0.4m of operating profit from WipeDrive in first three weeks of trading post completion
- ✓ Operating profit & EBITDA margins increased despite wage inflation and return of travel

Balance Sheet

£'m	FY22	FY21
Non current assets		
	79.0	69.9
Current assets / (liabilities)		
Inventory	0.2	0.1
Debtors	9.0	6.2
Trade & other payables	(9.4)	(7.8)
Deferred consideration	(1.3)	-
Tax asset	0.4	0.1
	(1.1)	(1.4)
Net cash		
	6.2	10.1
Non current liabilities		
Deferred tax	(3.9)	(2.7)
Other non-current liabilities	(2.3)	(1.1)
	(6.2)	(3.8)
Net assets	77.7	74.9

- ✓ Net Cash of £6.2m following outflow of £7.2m in relation to WipeDrive acquisition
- ✓ Deferred consideration balance of £1.3m in relation to WipeDrive acquisition
- ✓ Adjusted Operating Cashflow of £10.8m (30/6/21: £10.8m) representing 94% conversion of adjusted EBITDA (FY21: 106%)
- ✓ Strong end to year led to increased debtor balance of £9.0m (30/6/21: £6.2m)

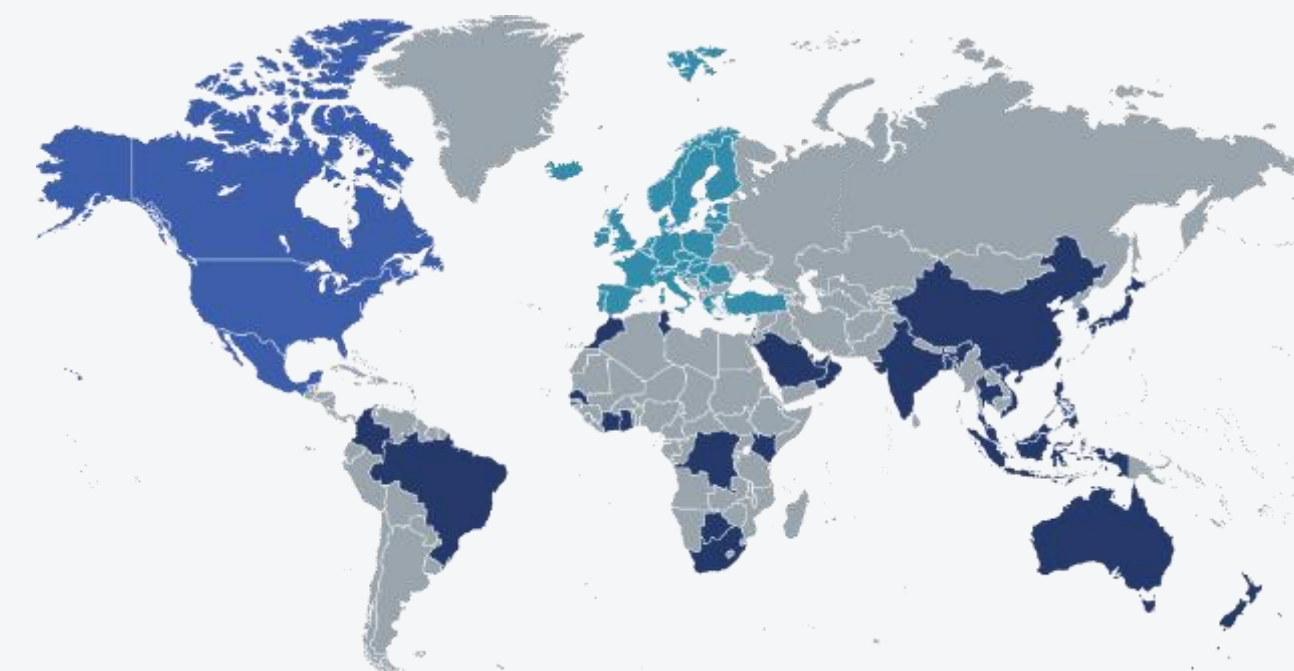
Revenue by Market

Revenue	FY22 £'m	FY21 £'m	Growth %	CC Growth %
Enterprise	15.4	14.1	9%	10%
ITAD	13.8	11.5	20%	23%
Mobile	10.6	10.9	(2%)	2%
Group total	39.8	36.5	9%	12%

- ① Sustainability & Governance continue to drive strong growth in Enterprise & ITAD
- ① Channel revenue increase by **23%** to £8.0m (FY21: £6.5m), now representing 52% (FY21: 46%) of Enterprise revenue
- ① Supply shortages of new handsets led to slowing of resold mobile handset
- ① Headwind of FX movements seen in period

Revenue by Geography

Revenue	FY22 £'m	FY21 £'m	Growth %	CC Growth %
Americas	12.6	11.2	12%	11%
Europe	15.6	13.4	16%	20%
Asia and ROW	11.6	11.9	(2%)	4%
Group total	39.8	36.5	9%	12%



Summary

Summary And Outlook

- ✓ Further revenue, profit and cash growth over four year period
- ✓ Regulatory initiatives to progress and drive growth
- ✓ Sales & Pipeline remain strong into FY23
- ✓ A growing and highly satisfied customer base
- ✓ WipeDrive acquisition integrating well and strengthening market position
- ✓ Enterprise to continue to be largest growth market focussing on the channel route to market
- ✓ New Sales management initiatives on pricing and channel to take effect as year progresses

Appendix

Globally certified, approved, and recommended



Reduce Risk.
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We go above and beyond to achieve compliance

We meet the highest standards for secure data erasure in accordance with privacy and security regulations across the globe. Blanco data erasure solutions support 25+ erasure standards, including:

- | | |
|---|--|
| ✓ Air Force System Security Instruction 5020 | ✓ Extended Firmware Based Erasure |
| ✓ Aperiodic Random Overwrite | ✓ HMG Infosec Standard 5, Lower Standard |
| ✓ Australian Government Information Security Manual (AGISM) | ✓ Infosec Standard 5, Higher Standard |
| ✓ Blanco SSD Erasure | ✓ National Computer Security Center (NCSC TG-025) |
| ✓ Bruce Schneier’s Algorithm | ✓ Navy Staff Office Publications (NAVSO P-5239-26) |
| ✓ BSI-2011-VS | ✓ NSA 130-1 |
| ✓ BSI-GS | ✓ OPNAVINST 5239.1A |
| ✓ BSI-GSE | ✓ Peter Gutmann’s Algorithm |
| ✓ CESG CPA – Higher Level | ✓ U.S. Army AR380-19 |
| ✓ DoD 5220.22 M | ✓ Royal Canadian Mounted Police RCMP TSSIT OPS-II |
| ✓ DoD 5220.22 M ECE | ✓ Cryptographic Erasure |
| ✓ NIST 800-88 Clear | ✓ TCG Cryptographic Erasure |
| ✓ NIST 800-88 Purge | ✓ Random Byte Overwrite (3x) |
| ✓ Firmware Based Erasure | |

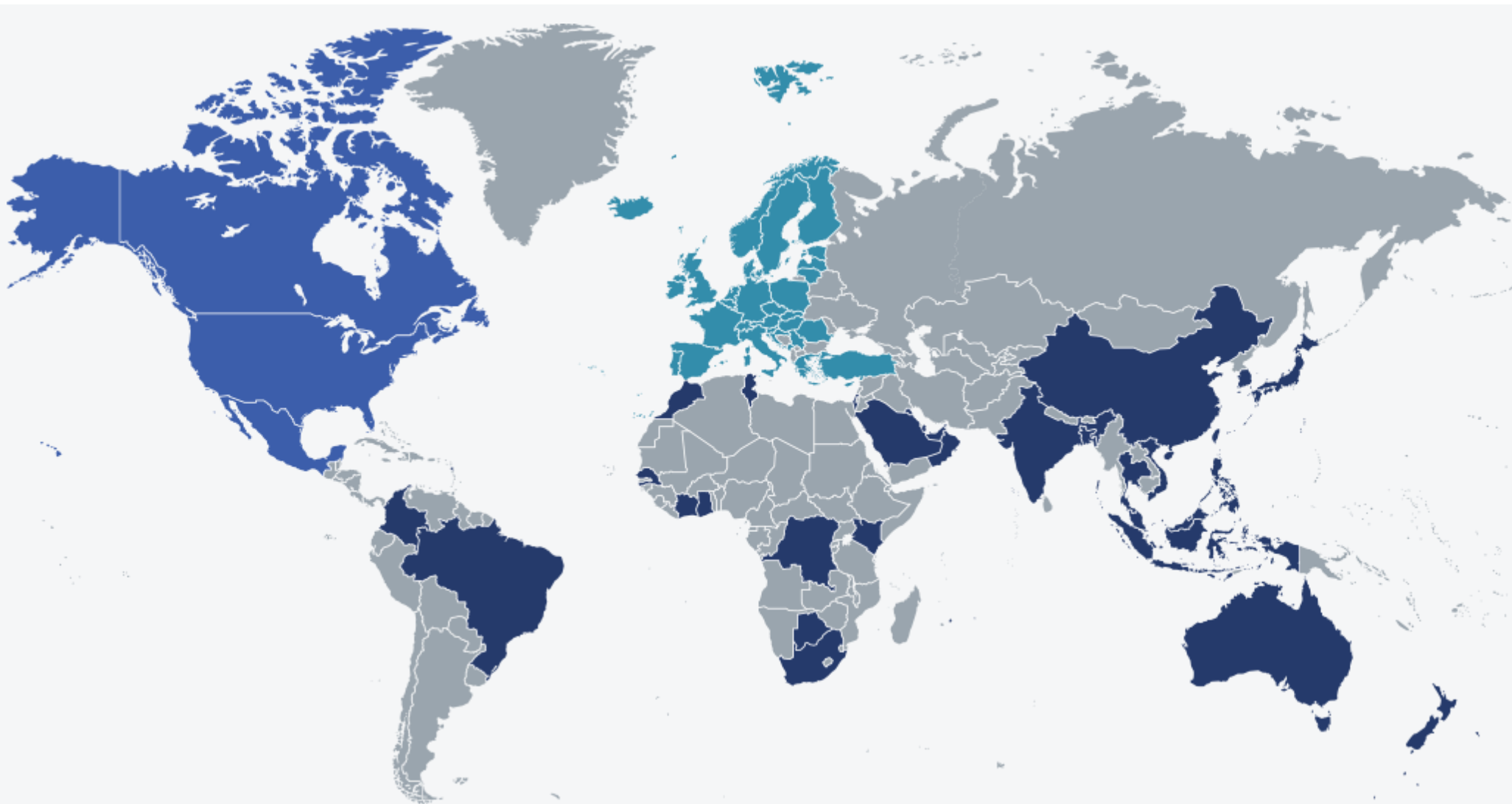
Company & Product Certifications



Company overview



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NORTH AMERICA

Canada
Mexico
United States

EUROPE

Austria	Hungary	Norway
Belgium	Iceland	Poland
Croatia	Ireland	Romania
Cyprus	Italy	Serbia
Czech Republic	Latvia	Slovakia
Denmark	Liechtenstein	Slovenia
Estonia	Lithuania	Spain
Finland	Luxembourg	Sweden
France	Monaco	Switzerland
Germany	Montenegro	Turkey
Greece	Netherlands	United Kingdom

ASIA AND REST OF THE WORLD

Australia	Israel	Qatar
Bangladesh	Indonesia	Saudi Arabia
Botswana	Ivory Coast	Senegal
Brazil	Japan	Singapore
Brunei	Kenya	South Africa
China	Kuwait	South Korea
Colombia	Malaysia	Taiwan
DR Congo	Mauritius	Thailand
Ghana	Morocco	Tunisia
Guadeloupe	New Zealand	United Arab Emirates
Hong Kong	Oman	Vietnam
India	Philippines	

- ✓ 13+ security approvals
- ✓ Over 2500 customers
- ✓ 25+ erasure standards
- ✓ 40+ patents granted or filed
- ✓ 52.8m devices erased in FY22



United Nations
Global Compact



Thank you.