ShareSoc
Growth Company Seminar

Gareth Evans

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Background

GARETH EVANS

Gareth has 20 years' research experience covering the Technology sector. Gareth started his research career covering the Pan European Chemicals sector at Donaldson Lufkin & Jenrette (DLJ). He then moved to cover the Technology sector at ABN AMRO, Canaccord and Investec for eleven years, where he was Joint Head of Research.

Gareth founded Progressive Equity Research in 2012. LoopUp is one of Progressive's research clients.

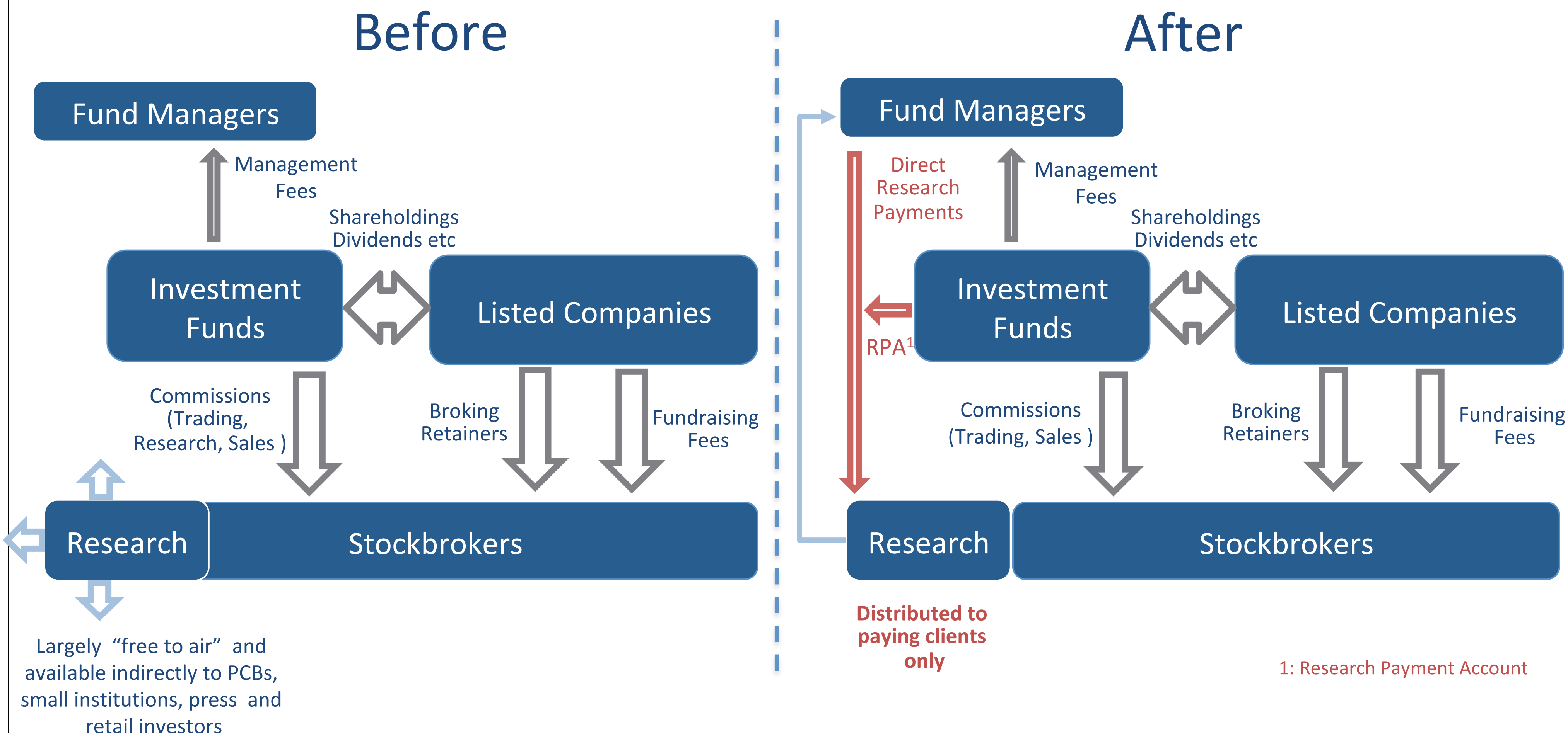
Agenda

- General market conditions, MiFID II, investor views etc
- Tech sector trends & end-market activity
- LoopUp – background and recent events

General market conditions

- Macro concerns clear – tariffs, Brexit, China
- Some evidence of slowdown – engineers suffering, financial sector (Deutsche Bank) but overall surprisingly robust
- Many organisations "Brexit-weary" and just "getting on" with investing – K3 seeing activity build
- Public market activity under pressure – fewer IPOs recently, deals being delayed
- Woodford's issues reflect badly on active funds

MiFID II – major regulatory change



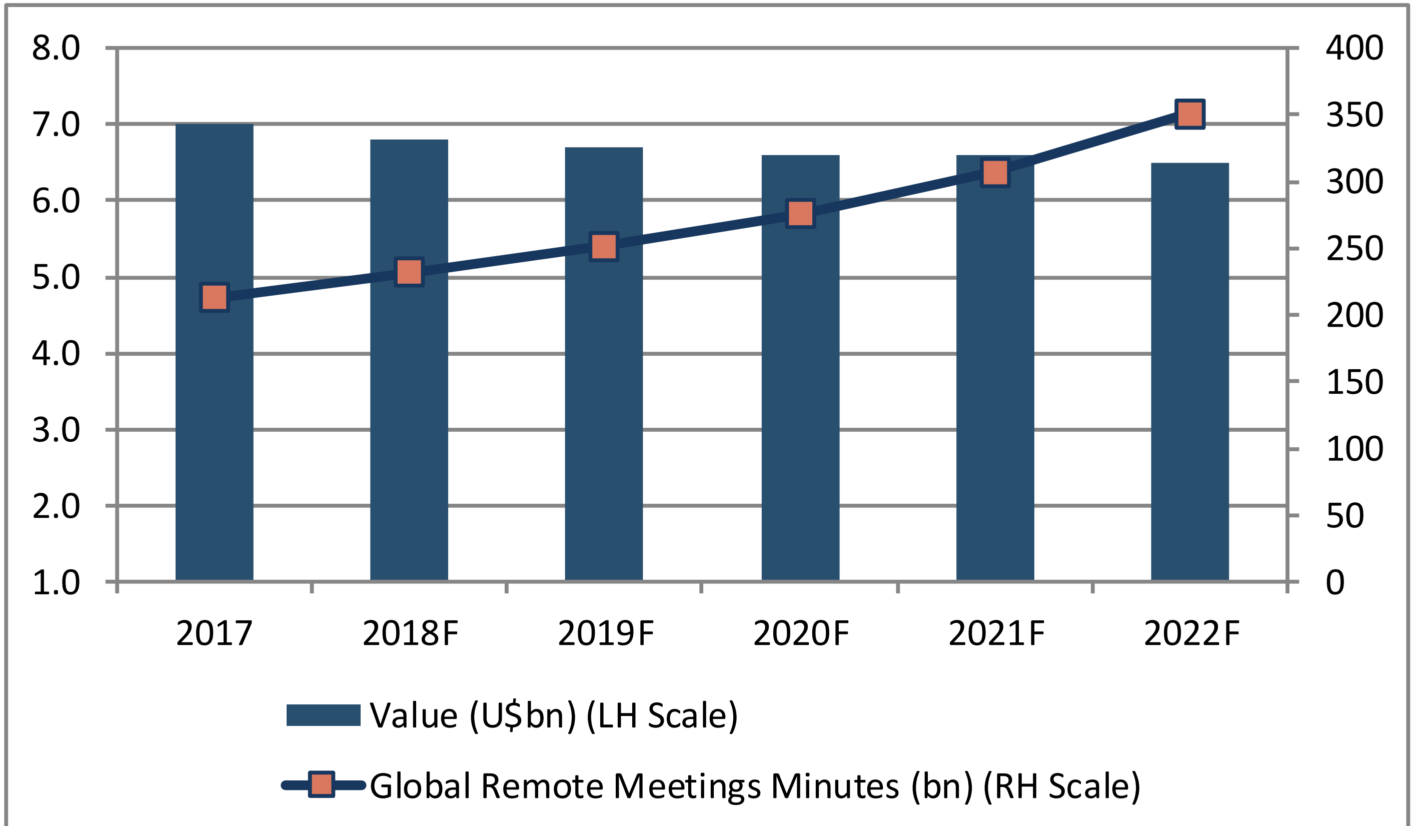
Tech sector trends & end market activity

- Technology remains a vibrant and exciting sector
- Key current “trends”…
- …moving on from “big data” and “analytics”….

…to Internet of Things (IoT), Robotic Process Automation (RPA) and increasingly Artificial Intelligence…

LoopUp – market backdrop

Value and volume of Global Remote Meetings Minutes (U$bn)



Source: Wainhouse Research

Volumes up, prices down – market in slight decline

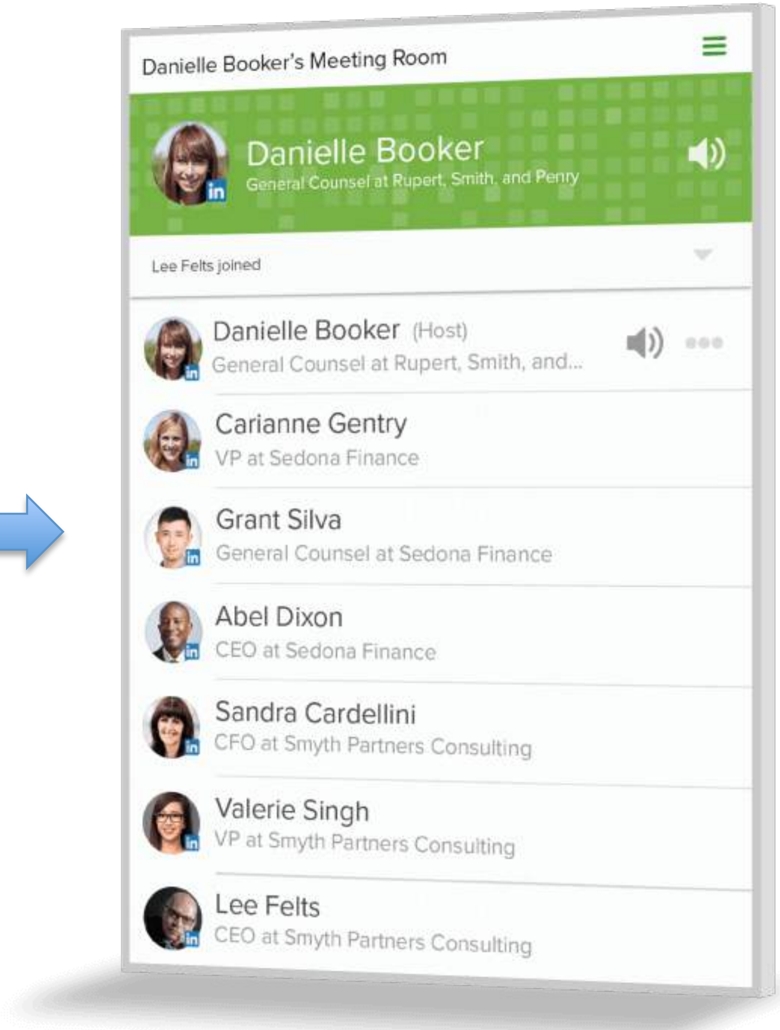
Control of conference calls…

At the time of the meeting:

Click this link: https://join.loopup.com/ITAuWXXh

Or, if you are offline, dial in using the details below:

- Host Access Code: 1967713#
- Guest Access Code: 1458041#
- UK (Local): +44 (0) 20 7107 9450
- UK: 0800 279 9518



…and most users choose to "host" more meetings

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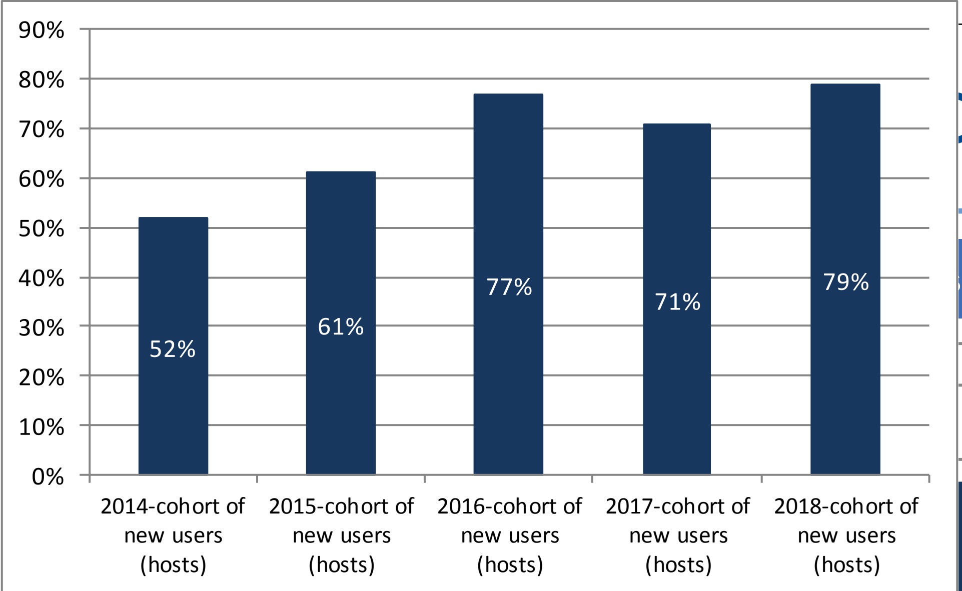
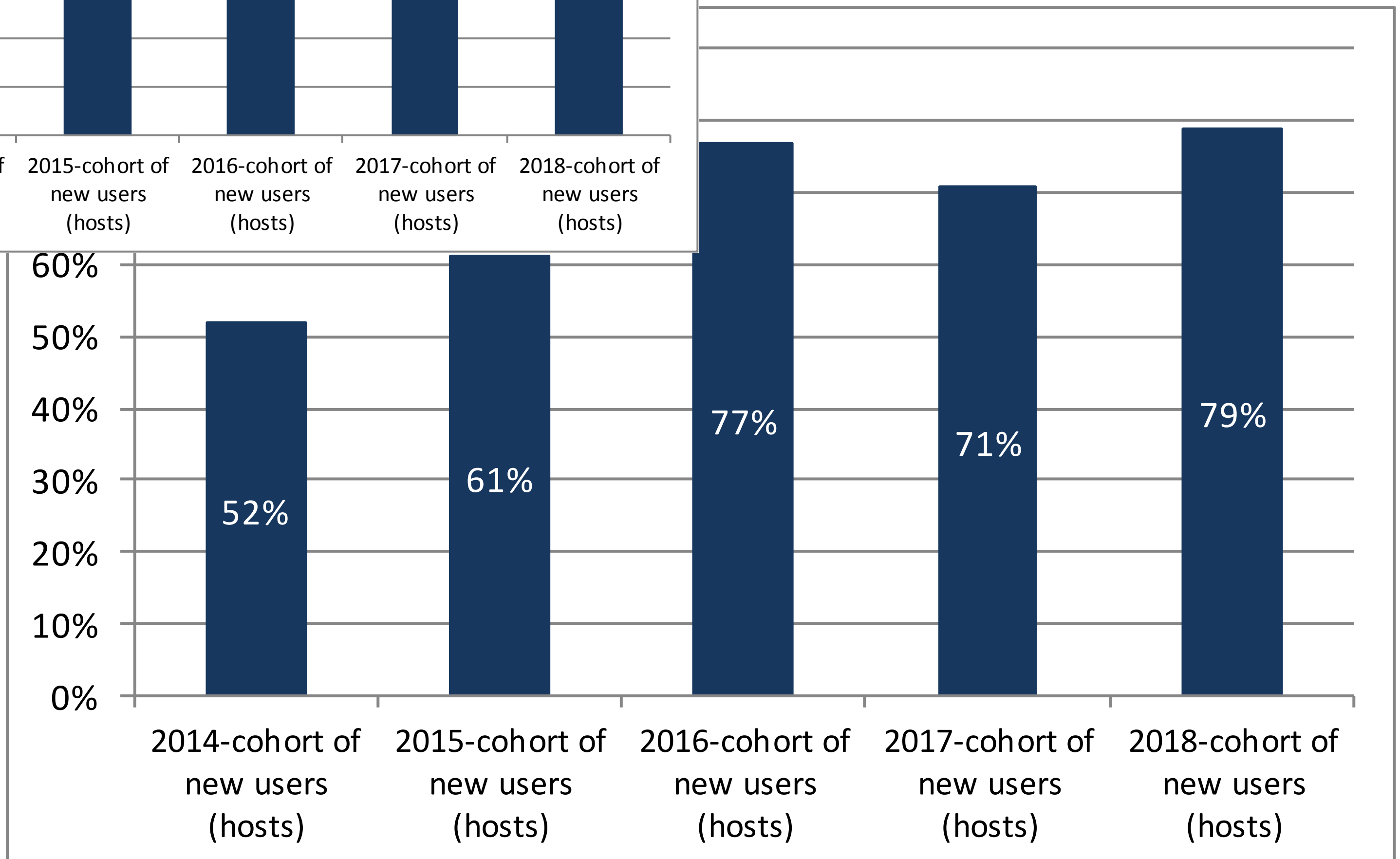
demonstrates value

out to the host





Source: LoopUp

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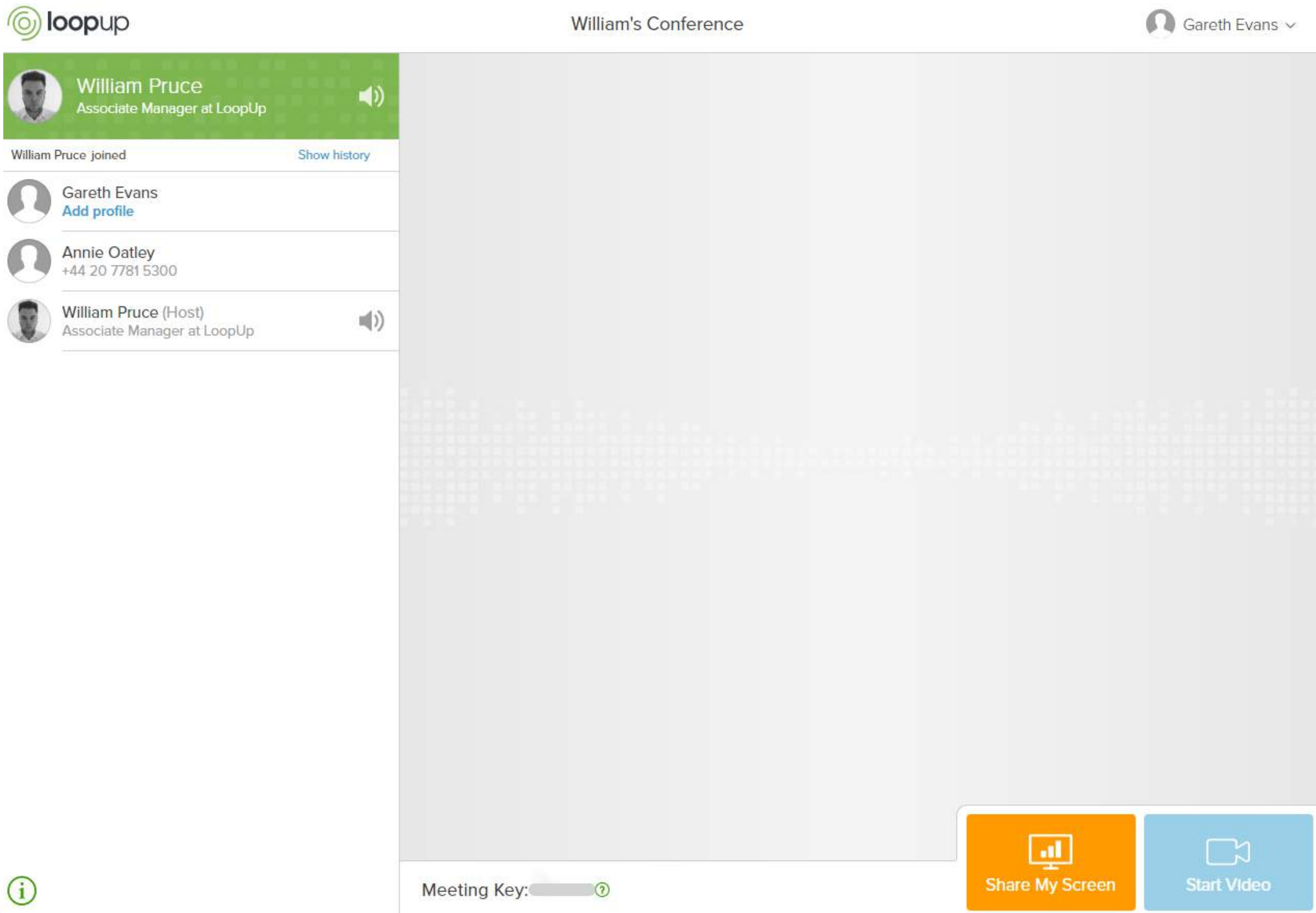
Screenshot of call in action…



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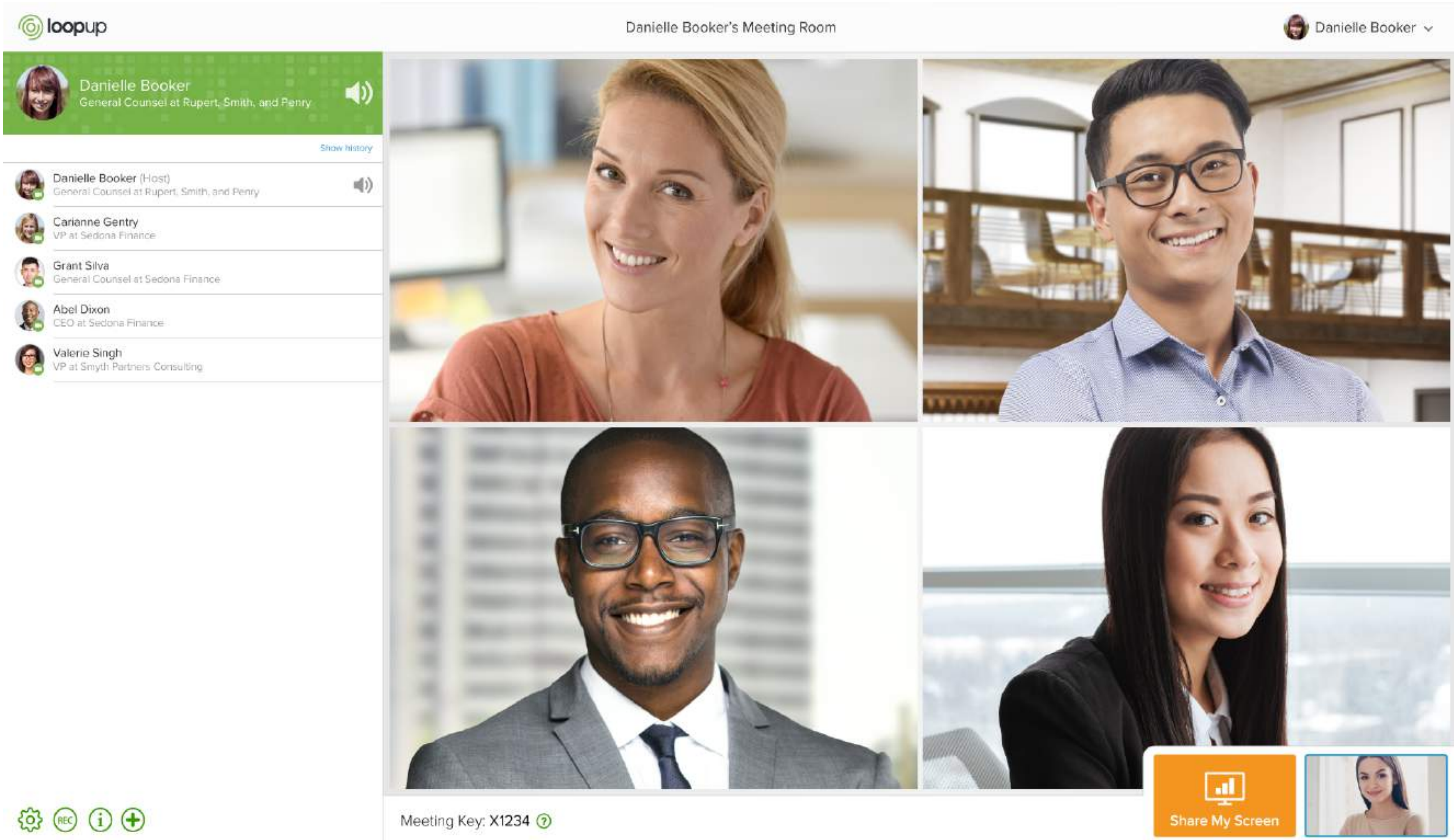
Video recently added…but in a gentle way



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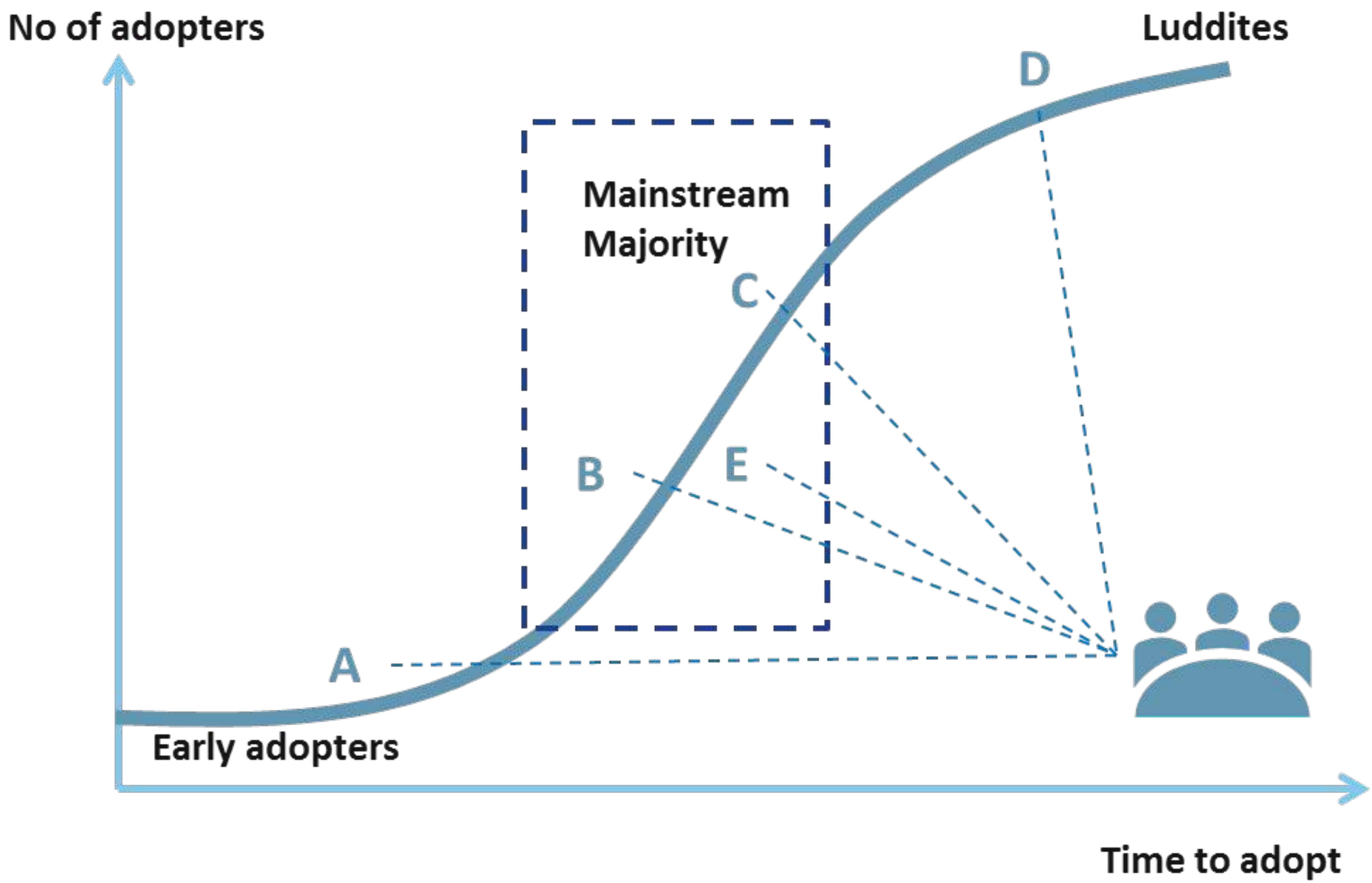
LoopUp appeals to “mainstream majority”



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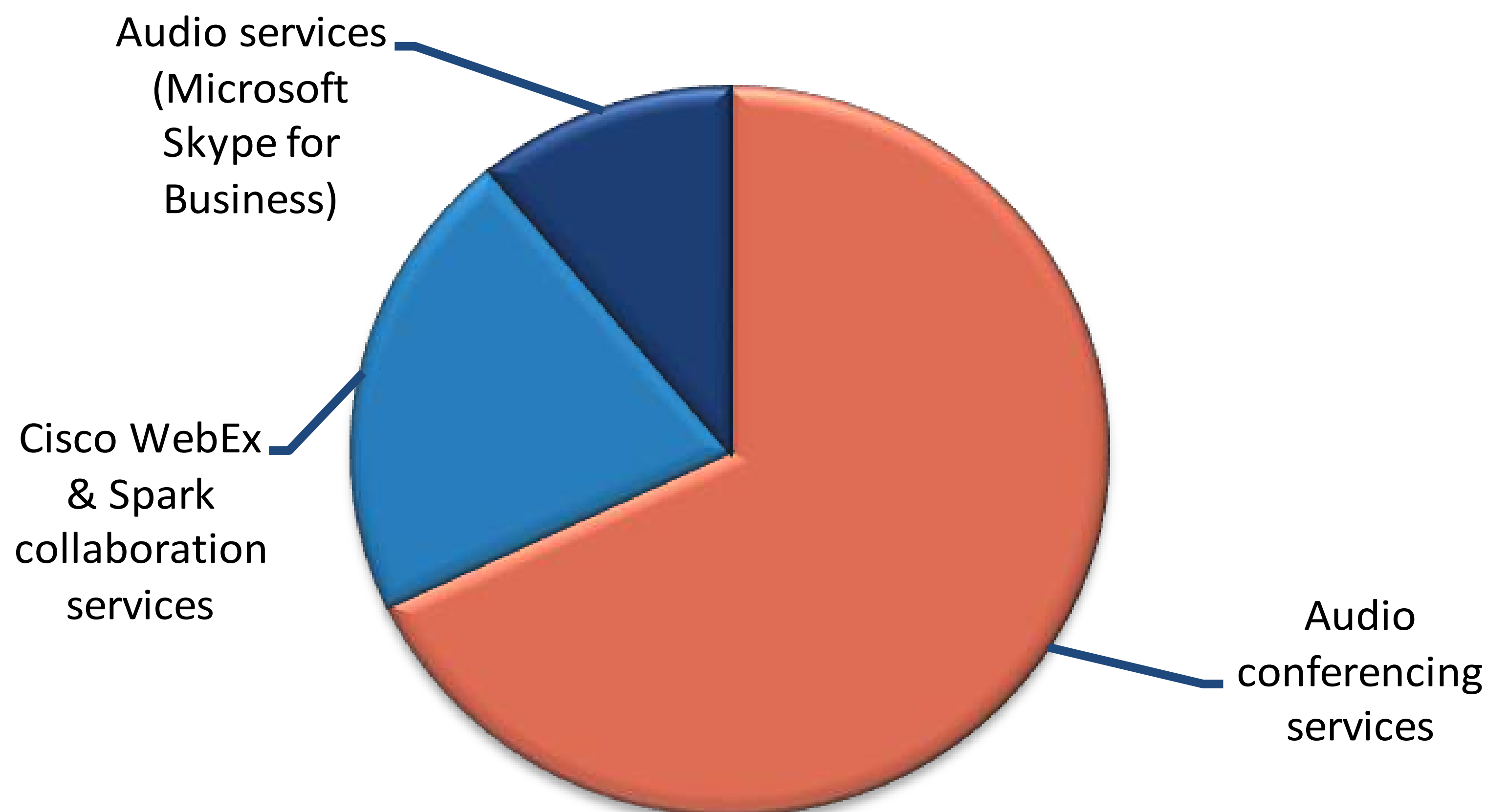
Selling – the "Pod" model…

- Bonuses structured to incentivise collaborative working
- Mainly graduate intake – NOT seasoned salespeople

MeetingZone – 2018 deal to buy scale/users



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Risks & challenges

- Product development
- Competition
- System failure
- Key customers’ activity levels
- Liquidity / financing

Q & A

Appendix

Research coverage pedigree

COMPANY SPONSORED

ABDynamics, amino, APQ global, bango, Beeks Financial Cloud, coinsilium, Distil plc, echo energy, Elecosoft, eu-supply.com, falanx, finnCap, Forterra, Gamma, Greatland Gold, Highlands Natural Resources, Hardide plc, idox, design group, immedia, Instem, k3 business technology, Kape, loopup, nmcn, OneView Commerce, proactis, SDX Energy, Sealand Capital Galaxy, Sopheon, Sound Energy plc, Springfield, statpro, tern, The Panoply, Thor Mining PLC, Tribal, ZOO, wandisco

OUTSOURCED

Agriterra, Asian Citrus Holdings Limited, atlas, Balfour Beatty, Bellway, Brave Bison, cloudtag, dewhurst, DirectaPlus, FDM, Frontier IP Group, Gateley Plc, globalworth, haydale, Image Scan, IMImobile, Immotion – Dare to Imagine, KCR Residential REIT PLC, KIER, Live Company Group, Newmark Security PLC, Nordic Energy, Northbridge, OnTheMarket.com, Steppe Cement, Stride Gaming, SureserveGroup, Symphony Environmental, Tetragon, tiziana life sciences, Travis Perkins, VR Education, Winkworth

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A growing voice in the small-cap market

Readership and engagement

- Asset Managers
- Private Client Investment Managers
- Third party websites
- Information providers
- High net worth community
- Financial PRs, brokers, stakeholders and employees

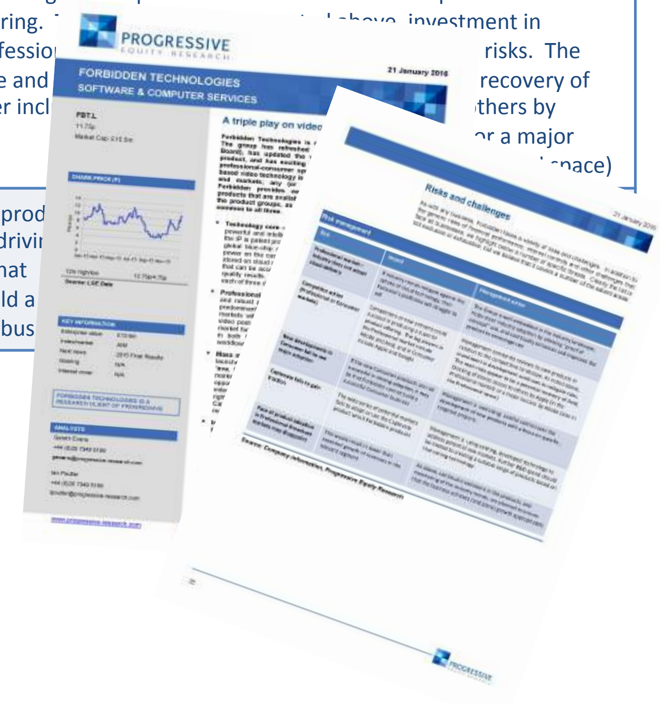
AberdeenStandard Investments
Amundi Asset Management
Artemis The Profit Hunter
AXA Investment Managers
Columbia Threadneedle Investments
GAM Investments
Invesco
Investec Asset Management — Out of the Ordinary®
Jupiter
Lazard Asset Management
Lombard Odier — Lombard Odier Darier Hentsch
Newton
Pictet Asset Management
M&G Investments
Schroders
Charles Stanley
Brewin Dolphin
Close Brothers
Quilter Cheviot Investment Management
Rathbones Look forward
Bloomberg
ResearchTree
Thomson Reuters
BlueMatrix

Wide readership and engagement by interested investors

Objectivity and independence

- Analyst reputation remains vital
- Policy of including table of "Risks and Challenges" and management's "Right to Reply"
- Do not include specific target prices or "Buy" recommendations
- FCA authorised and regulated

Risk	Impact	Management action
Professional market – industry does not adopt cloud delivery	If industry trends mitigate against the uptake of cloud technology, then Forscene's platforms will struggle to sell	The Group is well-embedded in the industry landscape, helps steer industry adoption by allowing "proof of concept" use, and continually enhances and improves the product to encourage use
Competitor action (Professional or Consumer markets)	Competitors or new entrants could succeed in producing a superior product offering. big players in the Professio market include Adobe and Avid, and in Consumer incl Apple and Google	Management constantly reviews its own products in relation to the competitive ... investment in ... risks. The ... recovery of ... thers by ... a major ... pace)
New developments in Consumer fail to see major adoption	If the new Consumer prod are not successful in drivi adoption, it may be that Forbidden cannot build a successful Consumer bus	



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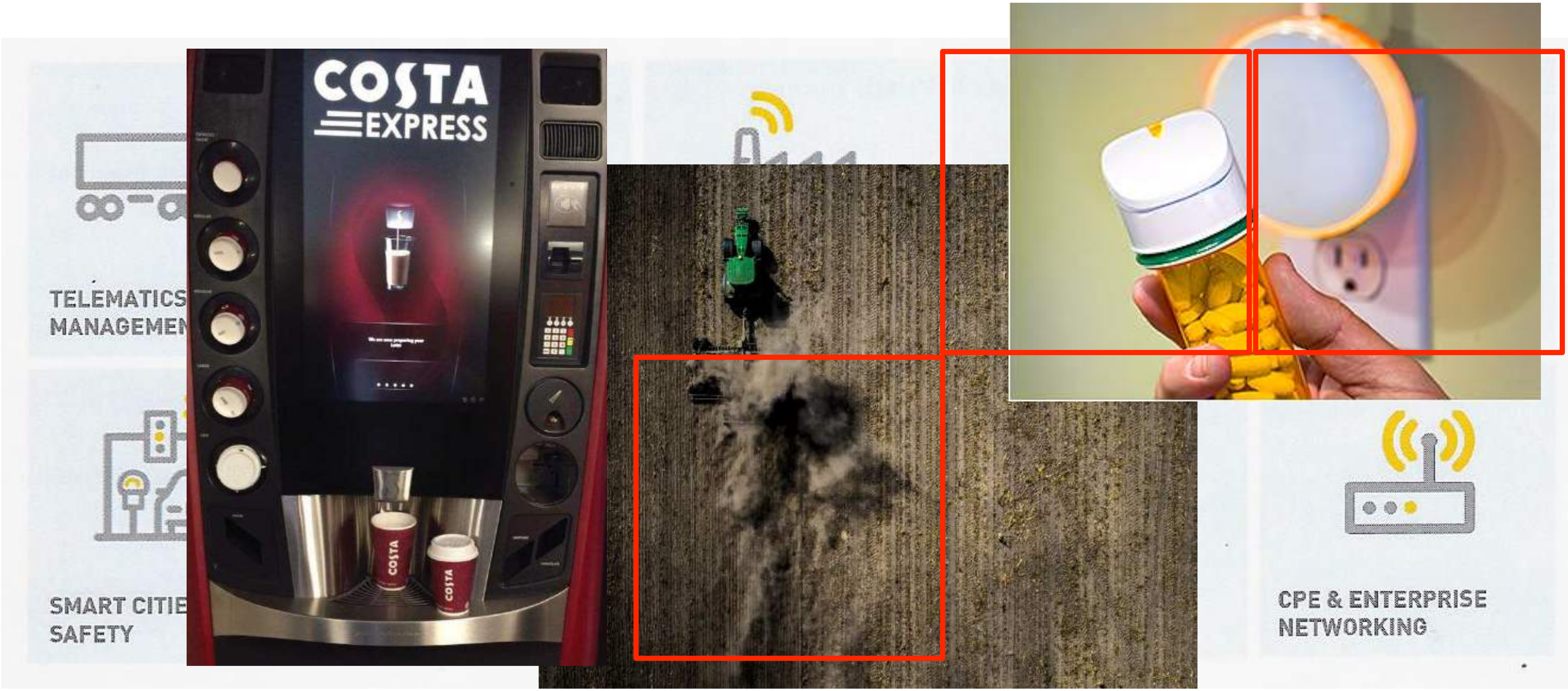
Balanced documents build credibility

IoT use cases will change the world…



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