

ShareSoc Seminar, 11th October 2017, London

AB Dynamics, Tim Rogers, CEO

AB Dynamics plc is a holding company, which is engaged in the provision of testing systems to the global motor industry. The Company is a designer, manufacturer and provider of testing and measurement products for vehicle suspension, brakes and steering to the global automotive research and development sector. Its geographical segments include the United Kingdom, Rest of the European Union, North America and Rest of the World. It designs and manufactures specialized testing systems to produce equipment for its customers to develop suspension, brake, chassis and steering systems; evaluate vehicle dynamics and safety systems on the track; employ driver in loop simulation for prototyping; develop and evaluate the next generation of safety systems in vehicles; test and evaluate the technology for use in future driverless cars/autonomous vehicles, and carry out end-of-line noise/vibration (NVH) testing of power train assemblies.

Key take away points:

- A story about what the UK does best, high quality engineering/testing
- 30 years history
- In the last five years the company has been at the forefront of the industry
- 30% of the company revenue is soft testing for driverless cars
- 75% of our business is robot testing
- Founded in 1982
- We create IP that allows our customers to create cars that are more pleasing and safer to driver
- In-house
- Number one spender of R&D is a car company
- Third biggest after healthcare and computing sector
- Company has global appeal with revenue coming from countries around the world
- At IPO we had c. 40 staff; 150 staff today
- Six sites has now come under one roof in one new facility

Q&A

- What will be the impact of Brexit?
 - We have employees in Germany so we'll be part of a conversation about joint projects
- Who are you're largest shareholders
 - Tony Best has a large holding
 - As do institutions: Blackrock, Liontrust, Hargreave Hale
- Are Tesla one of your clients
 - No they're not – but they are an indirect client in so much they use third parties who we sell to
- Should we be worried about up and coming competitors
 - We are. We do our best to keep abreast of the industry though

- Tell us about the factory
 - It gives us five years headroom – having the dynamic of having all the talent in one place will reap dividends

Cap-XX, Anthony Kongats, CEO

CAP-XX Limited is engaged in the development, manufacture and sale of supercapacitors. The Company's prismatic supercapacitors are used in commercial and industrial electronics, such as handheld computers, point of sale terminals, telemetry units and location tracking equipment; consumer handheld devices, such as digital cameras, tablet computers and mobile phones, and clean energy applications, such as energy harvesting and micro-hybrid vehicles. The Company offers G-Series and H-Series of CAP-XX Product. The Company also offers CAP-XX Thinline Series product. CAP-XX supercapacitors can be used alone or in conjunction with batteries to create power solutions for a range of commercial devices. CAP-XX supercapacitors are also used in wireless sensor networks, mobile phones, and Personal Computer Memory Card International Association (PCMCIA) and compact flash. The Company operates in Asia Pacific, Europe and North America.

Key takeaway points

- Global supercapacitor supplier founded in 1996
- Market leader in prismatic, high power supercapacitors
- Strong IP licensed to multinational suppliers Murata and AVX
- Customer applications in high growth markets
- 24 million cells sold to date
- HQ, product & manufacturing development in Sydney, Australia with volume manufacturing partner in Malaysia
- Admitted to the LSE AIM in 2006
- HQ, R&D, product & manufacturing development in Australia
- Volume manufacturing in Malaysia
- Global market coverage via local sales agents
- Sales revenue of AUS\$4.1 down 17% year on year due to supplier issues previously announced
- Royalty revenue of AUS\$0.7m up 177% (2016: AUS\$0.2m)
- EBITDA loss of AUS\$1.2m (2016: AUS\$0.7m)
- Cash at 30th June 2017 AUS\$3.9m
- Average normalised cash burn for FY 2016/17 AUS\$79k/month
- R&D tax rebate from the Australian Tax Office of AUS\$1.5m (2016: AUS\$1.5m) expected October 2017
- Achieved first high volume design win for the new thinline product range, for wearable tech product. Delivery to start 2017
- Licencing with muRata (est. 1944) and AVX (est. 1972)
- Wearable technology
 - Smart clothing
 - Alzheimer Patient eCall Wristband
 - Automated drug delivery pumps
- Energy harvesting

- Building system controls
 - Industrial control & monitoring Systems
- RFID
 - Contactless Smart Credit Cards
 - Contactless Biometric Security Cards
 - RFIS Tracking Tags
- Metering
 - Wireless Electricity Meters
 - Wireless Gas meters
 - Wireless Water meters, Flow meters, leakage & level monitors
- Large supercapacitor update
 - Large scale sales opportunities for automotive supercapacitors processing
- New cylindrical products launched
- Strong R&D Pipeline

Q&A

- How does your market cap today?
 - £40m and our share price is 13.375p
- develop over the next five years?
 - I'm afraid I can't answer that question
- When will you break even?
 - We break even in two financial years' time
- Is there quite a long lead time for design wins?
 - It can vary, it can be quite short or long depending on the project

Cambridge Cognition, Steven Powell, CEO

Cambridge Cognition Holdings plc and its subsidiaries develop and commercialize computerized neuropsychological tests for sale, principally in the United Kingdom, the United States and Europe. The Company's segments include Pharmaceutical Clinical Trials, Academic Research and Healthcare Technology. The Pharmaceutical Clinical Trials segment includes products and services for use in regulated pharmaceutical clinical trials. The Academic Research segment includes cognitive test products for researchers working in a non-regulated environment, typically in academia. The Healthcare Technology segment includes medical software for use in healthcare delivery settings. The Company is a provider of validated touchscreen cognitive assessments for clinical trials. The Company's product, CANTAB Mobile is a Class II medical device, used to identify patients exhibiting the early signs of Alzheimer's disease. It also offers Cantab Insight for dementia assessment in secondary care.

Key takeaways

- Measuring cognitive health enables us to:
 - Accelerate the development of new treatments
 - Identify patient at risk earlier

- Match the right patient with the right drug
 - Reduce R&D and healthcare costs globally
- Products or tests are branded as CANTAB
- Used in over 2,000 clinical trials and mentioned in over 100,000 studies
- Innovations optimising R&D productivity
 - Cloud-based platform completed two years ago
 - Reduce risk and increase chances of success
 - Improve data quality and security
 - Accelerate decision making
- Current revenue opportunity is c. £150m
- New opportunities in digital brain health
- Adequate cash to take this business forward

Q&A

- Who decides on the different modalities from the 35 tests?
 - We do
- How much are you dependent on the NHS?
 - We're not dependent on NHS budgets

Personal Group, Mike Dugdale

Personal Group Holdings PLC (PGH) is a United Kingdom-based company engaged in transacting employee benefits related business, including short-term accident and health insurance and the provision of salary sacrifice technology products in the United Kingdom. The Company's segments include Core Insurance, IT Salary Sacrifice, Mobile and Other. The Core Insurance segment is engaged in the underwriting by Personal Assurance Plc (PA) of insurance policies that are bought by employees of host companies through bespoke benefit programs. The IT salary sacrifice segment refers to the trade of Lets Connect, a salary sacrifice technology. Mobile segment refers to the trade of PG Mobile Limited, a mobile phone salary sacrifice company set up from the trade and assets of shebang Technologies. The Other segment consists of Berkeley Morgan Group (BMG) and its subsidiary undertakings and Personal Management Solutions (PMS).

Key takeaway points:

- We sell to employers to drive employer engagement which helps drive performance
- Hapi is a mobile SaaS product
- Business originated from an insurance product focussing on very large businesses
- What we do
 - SME 15.6m people
 - Public sector 5.3m people
 - Large business 10.7m people (1,000 employees or more)
- Goal: de-facto employee services provider
- Going beyond employee benefits – because it's a app it has push notification capabilities

- Market opportunity – 32m employees in UK workforce
 - Armed Forces 0.2m
- Market opportunity – UK workforce (large employer)
 - Barnardos, Royal Mail, dfs, NFU Mutual
 - Attraction and retention of employees
- Market opportunity – UK workforce (public sector)
 - NHS, Highways England, Warwickshire County Council.
- Market opportunity – UK Workforce (SME)
 - Cloudstream, Age Concern, Doncaster Rovers Football Club
- Revenue generation
 - Competitive bid process
 - Employer pays for a Hapi SaaS sale per head (sales team of 50 across the UK)
 - Offer insurance products – hospital cash plan, for example, and the Company has 170,000 policy holders in the UK
- Income illustration: 1,300 employee company
 - Broken down into SaaS and Insurance Income (see slide deck for worked example)
- Why it matters
 - The average employee earns £27,600
 - Can save £1,080* per year via shopping and recreation discounts
 - Can save £930 per year on child care
 - Can save £1,695** per year on debt interest
 - Equivalent to a 13% pay rise
- Example client
 - 1300 staff
 - 26% attrition
 - 7 days average absence
 - 6% usage rates
 - 200k annual saving***
 - * ONS Average Household Numbers 2016; ** DNA of Financial Wellbeing, Neyber 2017 &; ***Personal Group Client Statistics, 2016
- Competition
 - See slide deck for comparative table
- Financial Performance for six months ended 30th June 2017
 - Group revenue of £19.6m (2016: £19.8m)
 - EBITDA from continuing operations of £3.7m (2016: £4.1m)

- Profit before Tax from continuing operations of £3.0m (2016: £3.1m)
- Basic EPS from continuing operations of 8.2p (2016:8.9p)
- Balance sheet remains strong with cash and deposits of £16.5m and no debt
- Dividend per share paid in the period up 3.2% to 11.35p (2016: 11.0p), maintaining progressive dividend
- Q&A
 - What % of sign up are active?
 - 291k users or two thirds of the possible number
 - Do you see your selves as an employee benefits aggregator?
 - Yes
 - Are you UK focused?
 - Yes
 - Do you give a commission to the employers
 - No, it's not part of our model
 - Is the insurance product your own
 - Yes, it's our own