



Annual General Meeting, 13th December 2018

2018 Achievements

- ◆ Contract signed with major US bank December 2017
- ◆ Contract signed with Australian bank February 2018, with go-live planned March 2019
- ◆ Admission to AIM 30th May 2018
- ◆ Major US bank go-live, 14th November 2018
- ◆ Major US Technology Distribution platform go-live, 20th November 2018
- ◆ Andrew Pearson appointed CEO 3rd December 2018

Results Summary FY18

	Fiscal Year 2018	Fiscal Year 2017	Change	
	£'000	£'000	Reported currency	Constant currency*
Implementation revenue	927	1,091	-15%	-10%
Recurring revenue	50	79	-37%	-35%
Total revenue	977	1,170	-16%	-12%
Direct costs	184	140		
Other expenses	2,241	2,898	23%	20%
Other income	379	378		
Underlying EBITDA before unusual one off items	(1,068)	(1,490)	28%	27%

- ◆ Total revenue down 12% at constant currency, as a result of focusing on a smaller number of projects and revenue recognition adjustments.
- ◆ Expenses were reduced by 20% (at constant currency).
- ◆ Underlying EBITDA before exceptional one-off items was loss of £1,068K, an improvement of £422K.

2018 Revenue Recognition Adjustments:

- ◆ Major US Technology Distribution customer platform consists of multiple development stages.
- ◆ Stage 2 (referred to as Statement of Work 2) was due for completion mid June 2018.
- ◆ Customer requirements changed during development, including major new item to interface to a provisioning “backend” system.
- ◆ Following initial delivery multiple changes emerged, necessitating significant rework effort.
- ◆ Rework effort extended to late September, which moved a corresponding amount of revenue recognition into FY19.
- ◆ All project stages for other clients during FY18 were delivered and accepted on time.

FY 2019 Objectives

- ◆ Priority #1 Drive revenue via end-user adoption of existing enterprise platforms

Major USA bank full production release brought forward to June 19 quarter, will be accessible to millions of SMB end-users

- ◆ Priority #2 Expand market penetration in key geographies

Active engagement with large banks in Europe, Canada and Asia

- ◆ Priority #3 Increase depth and breadth of platform functionality

Recent appointment of Chief Architect with extensive banking background, brings insights and experience with customer engagement;

Engineering, Quality Assurance and Customer Satisfaction teams will continue to expand with key recruitment in the UK, USA and Australia



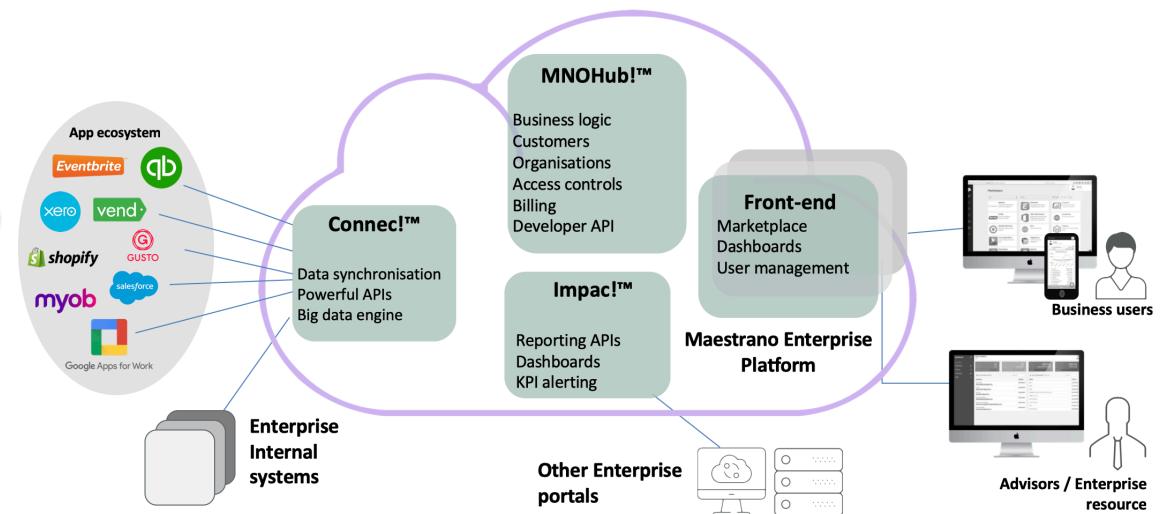
Why Maestrano?

- ◆ *Innovative, proven technology*
- ◆ *Deep banking IT heritage*
- ◆ *Large, referenceable enterprise clients*
- ◆ *Major global markets*
- ◆ *Scalable recurring revenue business model*

AIM-listed: MNO.L



Drive better SMB engagement with the industry's most advanced embeddable data and insight platform



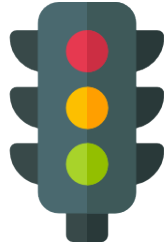
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Banking is changing...



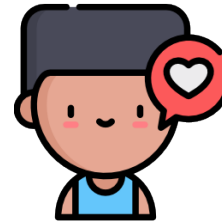
FinTech

New technologies have enabled richer services and delivery platforms and new market entrants



Regulation

New regulations are forcing open key areas of banking, such as payments, lending and data access



Customer Expectations

Business customers are starting to expect consumer-level ease, speed, connectedness and services



New non-bank competitors

Big retailers, accounting software vendors, payments providers and others are moving into lending

Banks need to respond with new digital services...

- Drive customer retention via augmenting their banking portals
- Acquire new customers using innovative new services
- Increase competitiveness as new market entrants emerge
- Leverage “declared” customer data to drive new business



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The Maestrano SMB engagement platform



- White label front end, for deep integration with online, responsive banking
- Re-use or customize with bank branding applied
- Fully API driven – enables mobile banking experience



- Growing portfolio of connected apps
- Ingestion of “declared” customer data from 40+ apps
- Developer tools for new apps to join the ecosystem



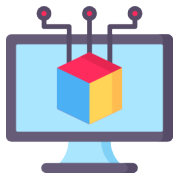
- Customizable dashboard with libraries of “widgets”
- Configurable KPI alerts
- Integrated cashflow forecasting



- Identity management and Single Sign On (SSO)
- Delegate to bank or third party identity provider
- Enables seamless experience for augmented banking



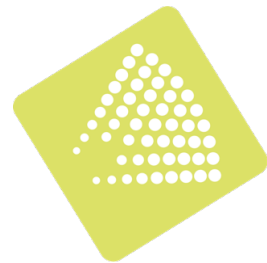
- Private API data sharing with analytics tools
- Data normalisation across diverse representations
- 3rd party benchmark data including retail insights



- Integrations with relevant app categories – accounting, expense management, invoicing, POS
- Accounting integrations include most leading applications
- Webhooks support for modern APIs, polling for others



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