

2 February 2022: ASX RELEASE

MSL Trading Update Revenue, EBITDA & Operating Cashflow growth

MSL Solutions Limited (**ASX: MSL**) (**MSL** or **Company**) today provides the following trading update.

MSL achieves strong increases in all three core financial measurements with increases in revenue (on a like-for-like basis), EBITDA and operating cashflow for the six months ended 31 December 2021.

Based on the unaudited management results for the six months ended 31 December 2021, MSL expects to report the following:

- Revenue growth in excess of 25% greater than prior corresponding period on a like-for-like basis (excluding revenue from OrderMate acquired on 30th September 2021);
- Revenue growth in excess of 40% greater than prior corresponding period including revenue from OrderMate from the date of acquisition;
- EBITDA in excess of \$2m or three times the prior corresponding period (before Government subsidies);
- Positive Operating Cashflow in excess of \$1.4m compared to \$1.2m in the prior corresponding period (before Government subsidies);
- Cash balance as at 31 December 2021 was in excess of \$7.5m;
- No interest-bearing debt.

MSL Chief Executive Officer, Pat Howard, said:

"We have continued to drive our strategy of Point of Sale (POS), Golf and Digital. We focus on business fundamentals of increasing revenue, from our new sustainable cost base creating cash and EBITDA profitability. The strong revenue growth in the six months occurred across a number of our sectors, including:

- *APAC SwiftPOS deals at the enterprise and stadium level (eg AAMI Park, Theatre Royal);*
- *Migrating our stadium customers in the UK as they emerge from COVID restrictions (eg ASM Global and Manchester City FC) to the latest platform;*
- *The inclusion of OrderMate revenue from 30th September 2021.*

Pleasingly, the backlog of closed sales to contribute to 2HFY22 revenue is strong including:

- *SwiftPOS - Eden Park Stadium, Auckland;*
- *Doshii integration with both SwiftPOS and OrderMate;*
- *Expanding SwiftPOS opportunities closed in the UK including Brighton Pier, Aberdeen Steak House restaurant chain and Lightwater Valley Amusement Park.*

In addition, we will gain a full six months benefit from the OrderMate acquisition.

OrderMate trading performance has exceeded the Board's expectations. Integration into the MSL Group is well advanced and has identified a number of operational and technology synergies further supporting our targeted M&A strategy.

The above closed opportunities, together with early interest of stadium customers in the USA via our partnership with Taubman Capital, continue to provide confidence in business performance into the future."

MSL's results for the half-year ended 31 December 2021 (1HFY22) are expected to be released by Thursday, 17th February 2022. The Company will hold an investor call on the day of release and conference call timing and registration details will be provided closer to the results release date.

Approved for distribution by the Board of Directors of MSL Solutions Limited

For further information, please contact:

Patrick Howard (CEO) / David Marshall (CFO & COO)
MSL Solutions Limited

Phone: 1800 679 701 or +61 7 3512 3510 (outside Australia)

Email: investor@mslsolutions.com

Website: <https://www.mslsolutions.com/investors/>

About MSL Solutions Limited

MSL Solutions Limited (ASX: MSL) is a leading SaaS technology provider to the sports, leisure and hospitality sectors. We help some of the world's most iconic venues around the world - stadiums & arenas, pubs & member clubs, sporting associations, golf federations and more – to deliver outstanding customer experiences during every engagement.

MSL develops and delivers fully integrated and modular systems that connect customers to venues through mobile and contactless entry, ordering and payment solutions. We seamlessly connect front-of-house to back-office, offering an end-to-end guest engagement platform which provides actionable insights on key success metrics to venues of all sizes.

MSL Solutions has over 8,000 customers with offices in Australia, UK and Denmark. To discover more about MSL, please visit www.mslsolutions.com.