

30 May 2022: ASX RELEASE

MSL Business Update & FY22 Forecast

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

Based on unaudited management reporting to the end of April 2022 and current forecasts, MSL expect to report the following results as at 30 June 2022 for the full year FY22:

- Revenue between \$32.0m and \$33.5m, an increase in the range of 30% to 35% from prior year (FY21: \$24.6m)
- EBITDA¹ between \$5.0m and \$5.2m, an increase in the range of 60% to 66% from prior year (FY21: \$3.118m)
- Cash Balance between \$8.5m and \$9.0m, an increase in the range of 57% to 65% from prior year (FY21: \$5.427m)
- No interest-bearing debt and no need for capital for operations, resulting in a strong balance sheet along with strong operating cash flows from increased EBITDA contribution.

Operation Update

As previously reported MSL had a number of significant contract wins that have been completed successfully in 2HFY22 and continue to build strong advocacy with the MSL customer base globally.

APAC:

- Eden Park, Auckland – New Zealand’s National Stadium
- Canterbury League Club
- Richmond Club

In 2HFY22 there have been 151 new SwiftPOS sites won and 68 new OrderMate venues to date of which the significant wins are:

- Roche Group
- Logan City Council – Leisure Centre
- Blundstone Arena, Hobart – venue for recent Ashes Cricket test match
- Green Moustache hospitality venues
- International Convention Centre, Sydney – existing customer upgrade

United Kingdom:

- Angus Steakhouse
- Coral Island
- Brighton Palace Pier
- British Airways i360 Viewing Tower, Bristol
- Hull City
- Lightwater Valley Amusement Park

In 2HFY22 there have been 11 new SwiftPOS sites added in the UK.

The UK business has seen a concerted move towards SwiftPOS sales, as anticipated in our reported Interim Results as at 31 December 2021, resulting in a higher gross margin return to the business than reported in 1HFY22.

¹ EBITDA is before COVID-19 related Government Subsidies which were material in FY21

Denmark:

GolfBox continues to show revenue growth (expected to be 7-9% in FY22) and contributes positively at the EBITDA level.

OrderMate:

The acquisition of OrderMate has continued to perform above original expectations. Having secured 68 venues so far in 2HFY22, we are seeing the benefits of a full 6 month's trading impact on both the revenue and contribution to EBITDA level.

MSL Chief Executive Officer, Pat Howard said:

"We have continued to drive our strategy of Point of Sale (POS), Golf and Digital as we focus on increasing revenue from our new sustainable cost base, creating cash and EBITDA profitability.

The recent wins together with continued interest of enterprise customers globally will provide confidence in the business' performance into the future."

MSL's results for the year ended 30 June 2022 are expected to be released by Thursday, 18th August 2022. The company will hold an investor call on the day of release with conference call timing and registration details to 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:

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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.