



Perennial Newco 2 Limited – mid-year update for the six months ended 31 October 2022

IRIS' purpose is to be the most trusted provider of mission-critical software and services, ensuring customers get it right first time, every time.

During the first six months of the financial year, the IRIS Group ("Group") has continued to deliver against its strategic objectives, including expansion in North America and growth of our managed services and cloud revenue.

The key highlights of the first six months include:

- Reported results for the first half of the year showing strong continued EBITDA growth compared to the same period in the prior year
- Alongside continued integration of the seven acquisitions completed in FY22 (Doc.It, Payplus, Conarc, APS Global, Dataplan, Every and Accountants World), completed three acquisitions in the first half of the year from existing cash resources, aligned to our strategic objectives
- MyPay Solutions completed in Oct-22. MyPay is a leading provider of managed payroll services in the US to small and medium businesses, which serves the whole of the United States and is a highly regarded partner to CPA firms
- Networkx completed in Oct-22, a leading Applicant Tracking System (ATS) and recruitment software and services provider in the UK, with whom we have already been partnering for several years. Networkx provides simple, clever ATS and recruitment software and services to over 400 companies across the education, finance, legal, retail and hospitality and housing sectors in the UK
- Paycheck Plus completed in May-22. Paycheck Plus manages Irish and UK payrolls for domestic and international organisations of all sizes. As Ireland's premier payroll provider, it provides an extensive range of payroll outsourcing services
- IRIS moved up one place in the Great Place to Work for super large tech companies, now positioned at #9. These certifications reflect the focus on employee engagement made by the business

- IRIS has also received recognition through the following accolades:
 - 'Tech Company of the Year 2022' award at the Tech Awards
 - 'Tech Employer of the Year 2022' at the Thames Valley Tech Awards
 - Dataplan was awarded specialist provider for the Hospitality industry
 - Americas took away three awards at the K2 Quality Awards including the highly sought after "Prime Award"
 - IRIS Elements was named as a finalist in the "Product of the Year" category at the Computing's Technology Product Awards