

Chairman's Address

Good morning ladies and gentlemen, my name is Anne O' Driscoll and I am Chairman of FINEOS Corporation Holdings Plc. On behalf of the FINEOS Board, I would like to welcome you to the first annual general meeting of FINEOS as a listed company.

The time is now 8am in Dublin. I have been advised a quorum is present and as such I formally declare this meeting open.

This morning I will provide a brief overview of the 2019 financial year including the key operational and financial highlights. Our CEO Michael Kelly will then provide an update on the current year's trading to date. We will then move to the formal business of the meeting and the resolutions for your consideration. There are 11 resolutions being put to securityholders for consideration as set out in the notice of meeting.

Firstly, I would like to begin by taking this opportunity to introduce you to the other members of the Board present here today; Michael Kelly, Executive Director and Chief Executive Officer, Tom Wall, Executive Director and Chief Financial Officer and our Non-Executive Directors, Gilles Biscay, Martin Fahy who is also Chair of our Audit and Risk committee, David Hollander and Peter le Beau.

We are also joined by Lorcan Colclough representing our auditor, Mazars and Myra Garrett representing our legal advisers, William Fry.

Representation from our share registry in Ireland, Deloitte, are here to register all attendees and assist with the voting on the resolutions.

Year in review

2019 has been an exciting and busy year for FINEOS. Having joined the Board in July of this year, I was very fortunate to be part of the IPO on August 16th and later that month, as we reported on a record year for the business with the release of the financial results for the year ended 30 June 2019.

Operational Highlights

Operationally, FY19 was a very positive year. Having invested over €90 million in research and development in the previous 5 years, it was a milestone achievement to have our charter client, a Tier 1 U.S. insurance carrier, going live on FINEOS Policy and Billing, meaning all modules of the FINEOS AdminSuite are in production today.

We also had a number of significant client wins with three other Tier 1 U.S. insurance carriers signing up to FINEOS. The contribution from these clients alone will add significantly to revenue over the next 5 years and beyond, given our historic long tenure with clients and the nature of the core systems that we implement.

Geographically, we expanded into Spain, opening a new base there to support our R&D capabilities; and also into Hong Kong, to establish a sales presence in Asia. We continue to look for opportunities to add talented resources and areas where we can pursue attractive cross selling opportunities and geographic diversification.

At the end of FY19 we had a total headcount of 664, and we expect this number to continue to expand to support the growth of the business. Pleasingly, our employee retention rate for the year was over 90%, which is testament to the positive workplace culture we encourage and support, in line with our FINEOS Playbook that defines our vision, purpose, values and mission.

Key Financial Highlights

Some of the key financial highlights for FY19 included reaching a record revenue of €62.8m, reflecting total revenue growth of 16.8% on FY18. Of this, subscription revenue grew by 30.8% to €19.6 million. Our Statutory EBITDA was €8.1m, down 17.1% from FY18, but on a Pro Forma basis (allowing for the IPO and restructuring costs), EBITDA was €8.4m, up 7.5% on FY18. The business achieved a Gross Profit margin of 66.4% which was in line with expectations.

2019 was also a pivotal year for FINEOS as the decision to list on the Australian Securities Exchange was made official. The listing took place on 16 August 2019 and was a great success, enabling the repayment of €16.6 million of debt and accrued interest, while still leaving a very healthy cash balance to support a range of further growth opportunities now available for the company to pursue.

On behalf of my fellow Directors and the FINEOS management team, I would like to thank all of our securityholders for your support and we look forward to another successful year for the company.

I will now hand over to our CEO and founder, Michael Kelly, to give you an update on the business.

CEO address and presentation

Thank you, Anne. I would also like to welcome everyone present here today in Dublin and to those via the video link in Sydney.

The past year has been a monumental one for FINEOS. I would like to firstly take this opportunity to thank all of our FINEOS team, for their contribution to our growth and many achievements this year.

As Anne mentioned FY19 was an excellent year in terms of revenue growth, product investment and new client wins. We achieved this and more while also preparing for the IPO which took place just after the year end on 16 August. It is a credit to the whole team here at FINEOS and we look forward to continued success in FY20 and beyond.

Outlook & Trading Update

Turning to this financial year, we anticipate continued strong revenue growth across our key regions. We are experiencing increased demand for professional services and we expect revenue for the full year to be in the range of 80 to 82 million euro, which is up 8 to 11 per cent from the prospectus forecast revenue of 74 million euro.

Our additional forecast growth is entirely attributable to increased services revenue. In addition to new client implementations, we are experiencing increased demand from our Tier 1 clients who wish to embed FINEOS deeper within their operations. This involves extra integrations which have come to light since the start of this financial year.

Increasing and evolving legislation in the U.S. IDAM market (Integrated Disability and Absence Management) is giving rise to additional product development to support state paid leaves in Washington and Massachusetts. This new software will strengthen our overall FINEOS Claims and FINEOS Absence product offering for IDAM and our clients will require this function to be supported in their production systems before January 2021.

The forecast software revenue is slightly behind the prospectus forecast. This is due to the size and timing of initial subscriptions on new contracts closed, as well as the timing of one or two milestone software product deliverables. We continue to have a strong and robust pipeline to support growth in our software revenue, and as previously communicated the increased services revenue is a lead indicator to additional future product software revenues.

All of this increased client engagement requires larger project teams and we have in turn increased our headcount forecasts in order to deliver on time and to our clients' needs.

As at 30 November 2019, total headcount was 734 and we anticipate adding up to 100 more resources by the end of the financial year. These additional resources allow us the flexibility to deliver more product and projects, while adding to our revenue growth.

Momentum in the business continues to be strong and is supported by the pipeline of work that is continuously evolving as we add and convert existing and new name clients. One of our more recent Australian clients, QInsure just went live on the FINEOS platform to manage all of their business claims. To date we have signed 5 new name clients and continue to work with existing clients on new projects as evident in our increased revenue forecast.

As previously communicated to the market on 28 October in our quarterly update, we achieved significant cost savings on the IPO versus what was forecast in the prospectus and this, in addition to the increased revenue, will positively impact earnings for the year.

In conclusion, we are very pleased with the revenue growth realised in FY19 and the early momentum in FY20 and we look forward to reporting to the market on our progress and the half year numbers in late February.

I'll now pass back over to Anne to commence the formal business section of the meeting.



Annual General Meeting

Anne O' Driscoll, Chairman

Michael Kelly, CEO

16 December 2019



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Presenting



Anne O'Driscoll
Chairman

Anne is a chartered accountant and an experienced board member having held non-executive director roles since 2013. Anne sits on two ASX listed boards; Steadfast Group Limited and Infomedia Limited. She is also on the board of two insurers, MDA National Pty Limited and Commonwealth Insurance Limited. Anne is well known within the Australian insurance market having spent 13 years with IAG insurance, one of Australia's largest insurers and three years as CFO of Genworth Australia.



Michael Kelly
Founder, Chief Executive Officer

Michael has more than two decades of senior management experience in the insurance industry.

Michael began his career with Paxus Corporation and assisted in establishing Paxus' LiFE 400 product as the market leading policy administration system in continent Europe.

Michael is a previous winner of the EY Ireland Technology Entrepreneur of the Year and in 2015 was named one of the top 10 most influential executives in the Irish International FinTech sector.

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1. Chairman's Address

2. CEO Address including FY20 trading update

3. Formal Business



01 | Chairman's Address

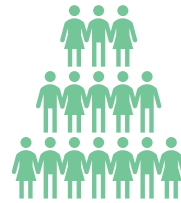




FY19 Operational Achievements



First Tier 1 client went live on FINEOS Policy & Billing. All modules of FINEOS AdminSuite in production



Headcount up 11% on FY18 to 664



>90% employee retention rate



3 large contracts won in Q4 with North American Insurers



Established new bases in Spain & Hong Kong



86% Professional Services employee utilisation



FY19 Financial Highlights

Revenue
€62.8m

vs prospectus €61.5m, up 2.2%
vs FY18 €53.8m, up 16.8%

Subscription
Revenue €19.6m

in line with prospectus €19.6m
vs FY18 €15m, up 30.8%

Statutory EBITDA
€8.1m

vs prospectus €6.9m, up 17.4%
vs FY18 €9.7m down 17.1%

Pro forma EBITDA
€8.4m

vs prospectus €7.1m, up 18.4%
vs FY18 €7.8m up 7.5%

Pro forma NPAT
€(0.8)m

vs prospectus €(1.9)m
vs FY18 €0.7m

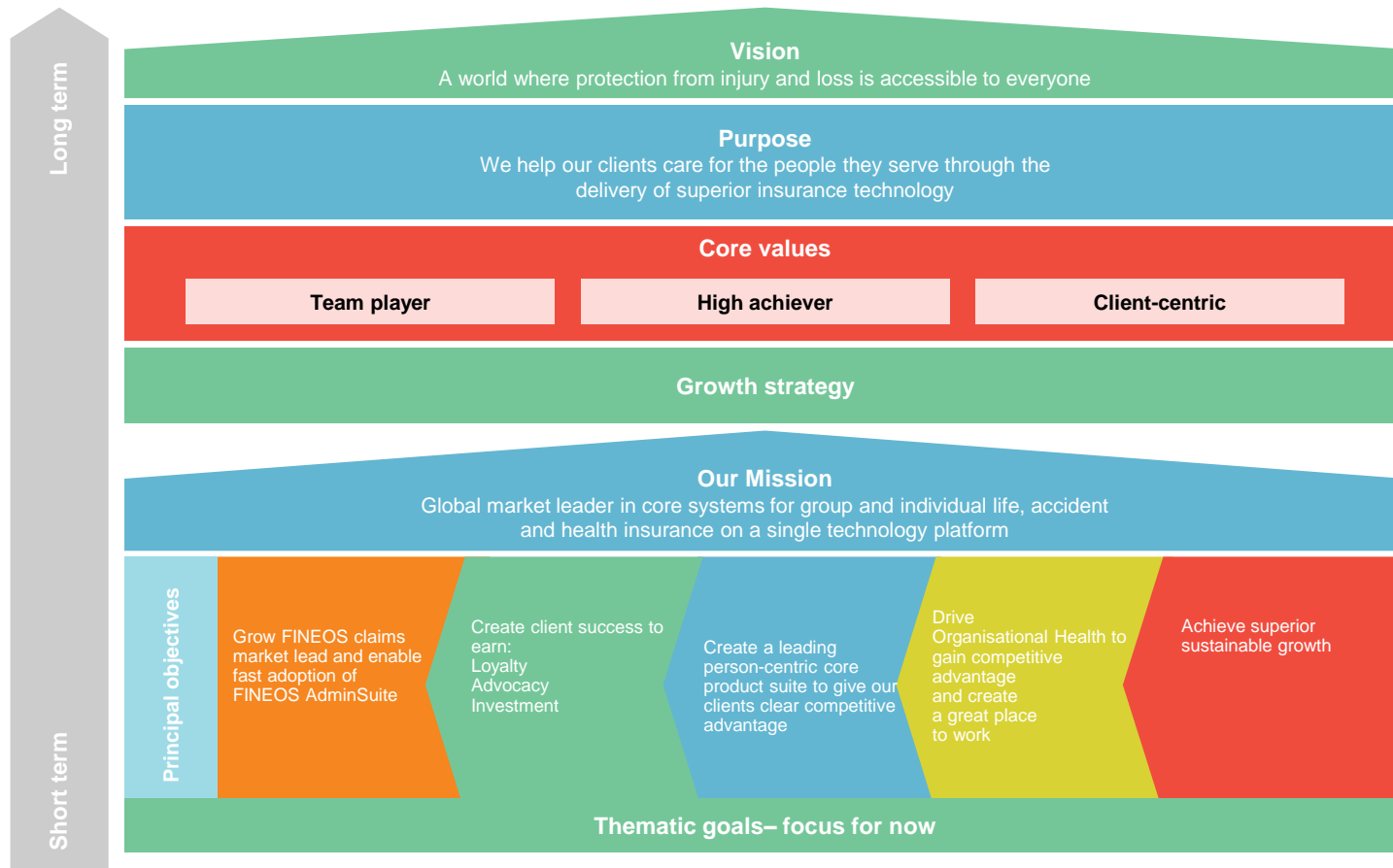
Gross Profit
Margin 66.4%

in line with prospectus 66.7%
vs FY18 73.4%



The FINEOS Playbook

The FINEOS playbook provides clarity and alignment and has supported strong levels of employee engagement and retention



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CEO Address & Trading Update





Trading Update

- FY20 forecast revenue is now estimated to be in the range of €80-82 million, an increase of between 8% - 11% on prospectus forecast of €74 million
- Revenue increase driven by increased client engagement and demand for Professional Services
- Additional product development is being driven by legislation in the U.S. Integrated Disability and Absence Management (IDAM) market for U.S. employee benefits clients
- Software revenue, at this stage is slightly behind prospectus forecast due to the timing of deals closing and milestone deliverables however the pipeline remains strong
- Headcount of 734 at 30 November 2019, with up to 100 more to be added by end of FY20
- Updated forecasts are subject to both the upside and downside of foreign exchange fluctuations and the timing of deals closing.