



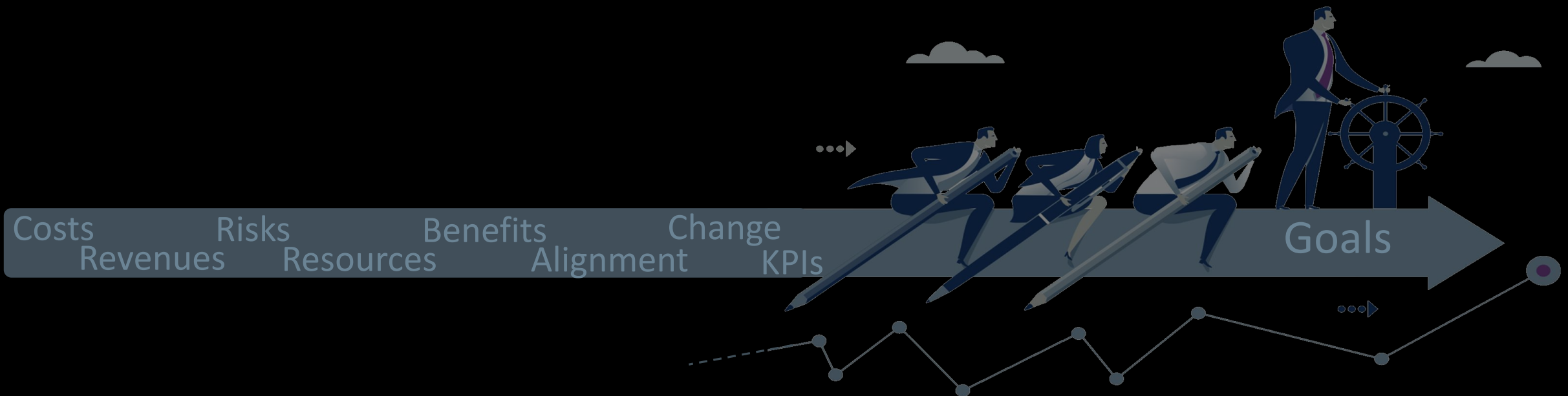
S. Blencowe & I Goldsmid

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# ABOUT GREEN LIGHT CHANGE

Our mission is to eliminate the waste and uncertainty endemic in the execution of projects.

With our first-of-a-kind Cloud technology, organisations are breaking through a decades long barrier to get data-driven across all functions and all projects ... and they're getting there with surprising ease.



# A BIG PROBLEM COSTING THE GLOBAL ECONOMY £TNs



Organisations running lots of complex projects are wasting £Ms with >50% of projects failing, 17% critically

A lack of timely insights is blocking Execs and managers from effective intervention & decision making



Despite a 30-year IT onslaught, Spreadsheets remain dominant, creating 1000's of isolated 'data silos'

# THE SOLUTION IS NOT ANOTHER PROJECT TOOL

Our Insight Cloud Platform bi-directionally connects **Excel™** spreadsheets and other IT. From Project Managers to the Board, everyone works with the same live data, exactly as they want to. Enterprise wide.

For the **first time**, Execs efficiently secure live, sustainable insights across their portfolio of projects.

Insight will uniquely unlock **£100bns** in cost savings and new revenue.



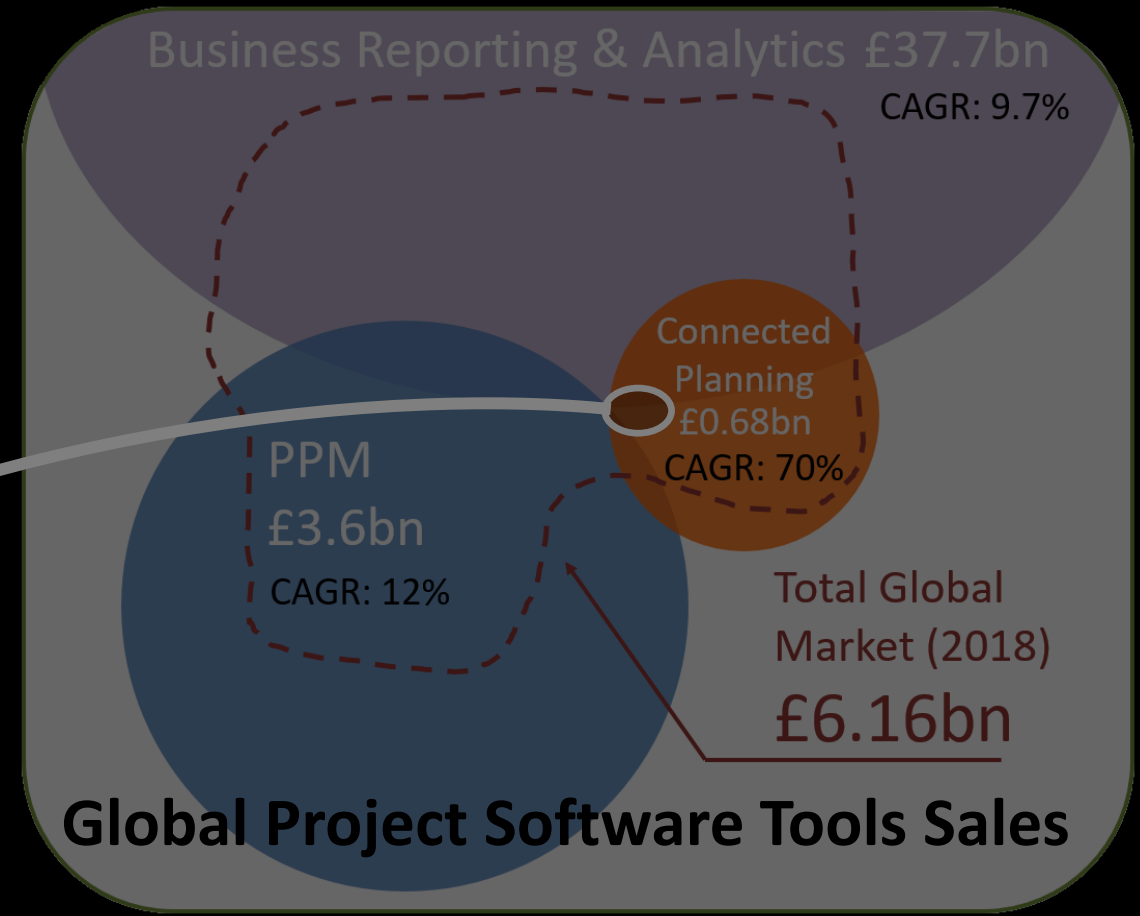
# MARKET

The total market is global, spanning all major verticals.  
 10% of the annual spend in our segment is worth over **£600m**.

Initial focus is the £109bn UK Construction industry. This project-dependent sector suffers from chronically low corporate margins of 0% - 2%.

**Yr1 Accessible target market in the UK Construction Industry:**

2020  
**£34m**



Connected Planning is an emerging, rapidly growing sector. The products in this sector enable organisations to efficiently plan across business functions.

## **Anaplan**

Founded in 2006. \$200m USD revenues. In 2018 it was valued at \$1.4b and raised \$264m in an October 2018 IPO.

- + Category creator, rapid growth, displacing 'traditional' planning tools
- Does not support complex client facing projects
- Unable to directly integrate Excel™ workbooks, increasing adoption risk

## **workiva**

Founded 2008. Connected reporting with a focus of regulatory financials. 2018 Total Revenue of \$244.3m, up 17.5% from 2017

- + Excellent Excel™ integration, still the lingua-franca of finance
- Regulatory finance focus, little for broader projects

# COMPETITIVE ADVANTAGE

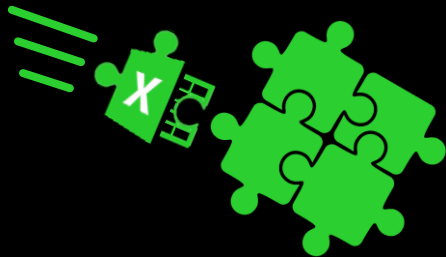


Application platform that supports all core themes of project delivery with the agility to precisely match customer unique needs far faster and cheaper than any other solution



Bi-directional connection of Excel™ spreadsheets to the Insight Cloud Platform

- Familiar, near zero training or disruption
- Extremely adaptable, even ‘unstructured’ sheets



Connects data from existing sources and easy to add new data at any time. Bypasses complex and risky IT deployments and is unmatched for flexibility.

# ■ TRACTION – KEY STATISTICS

- ❖ Into first revenues in February 2018
- ❖ Current SaaS MRR (monthly recurring revenues) approaching £3k
- ❖ Over £40k revenue from professional services generated by SaaS
- ❖ 200+ users in 35 countries working with 21 currencies
- ❖ Two delighted, highly referenceable clients, just started with a third
- ❖ Real time Board level reporting achieved





# TRACTION – ABOUT OUR CLIENTS

**RAMBOLL**

**£1.3bn t/o, global construction consulting company, Denmark**

Construction project controls and reporting across ~200 projects

- ❖ Enabled sustained €4.5m cost reduction (equal to 12% corporate margins)
- ❖ 97% less report production effort.
- ❖ Fully operational in 35 counties in < 4 months

**SUN REALM** **£15m t/o. Gas services provider.**

Open Book Reporting to track and report 100+ small projects every month

- ❖ Automated open book reporting through to local government client
- ❖ Operations Director gained performance improvement of >30%
- ❖ Leap in data quality, 100% data integrity, fully auditable

**gleeds**

**£210m t/o. global construction consulting company, UK**

Project initiation underway. Cost savings of >£10m pa identified



**£210m t/o. global construction consulting company, UK**

Initial pilot focused on project cost controls, value likely be ~£40k in yr. 1

- ❖ C-level & Board approval
- ❖ Plan to scale to all Gleeds QS team of >450
- ❖ Scale up cost savings initial estimate of £10m pa
- ❖ SaaS fee: £30k to £100k p/a, PS fee to configure: ~£45k for pilot project

## Pipeline...

- ❖ **Ramboll** offered to act as 'approved supplier' for Insight in large construction programmes
- ❖ In advanced discussions with large transport infrastructure programme (rail)
- ❖ 2<sup>nd</sup> project in the frame within Gleeds (with one of their blue chip clients)
- ❖ Sales engine yielding 100's of early stage 'opted in' opportunities

# REVENUE STREAMS ... X2



## SaaS

- ❖ Contract duration typically 2 years
- ❖ Payment annually in advance
- ❖ Price per user from £15pcm to £70pcm
- ❖ Solution is business critical, so low churn



## Professional Services

- ❖ Blended day rate currently £850
- ❖ PS provided to derive needs and define solution configuration
- ❖ PS provided to implement & test client configuration

Annual Total Revenue (£k)



# INVESTOR PROPOSITION

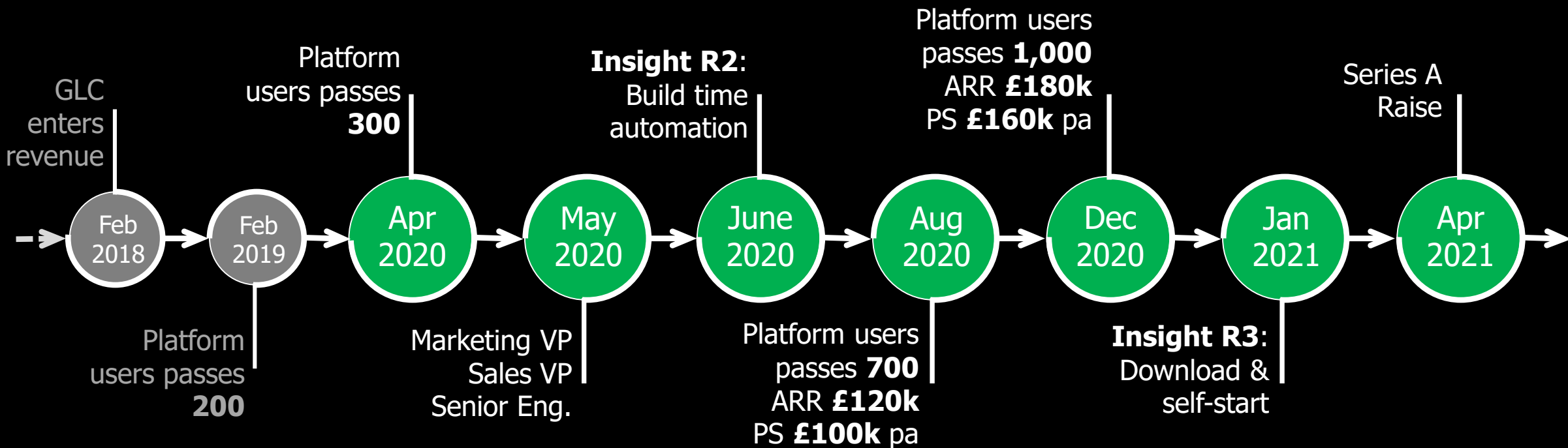
- ❖ A minimum of **£220K** funding is being raised on a pre-money valuation of **£1.8M**.
- ❖ Share value anticipated to rise from **£16** per share to **£200** at end of Yr5
- ❖ **EIS** Advanced Assurance secured from UK HMRC.



Pre Money Value	£1,800,000	
Minimum Raise Target	£220,000	
Post Money Value	£2,020,000	
New Shares % (post-money)	10.89%	
Current Issued Shares	77,700	
Enterprise Management Incentives (EMI) and all authorised non-granted shares as at 1-Apr-19	33,585	26.89%
Total shares pre-raise (granted and authorised non-granted)	111,285	
<b>New Issue Shares</b>	<b>13,601</b>	<b>10.89%</b>
Total post raise shares	124,886	
<b>Share Price</b>	<b>£16.17</b>	

# ROADMAP & USE OF FUNDS

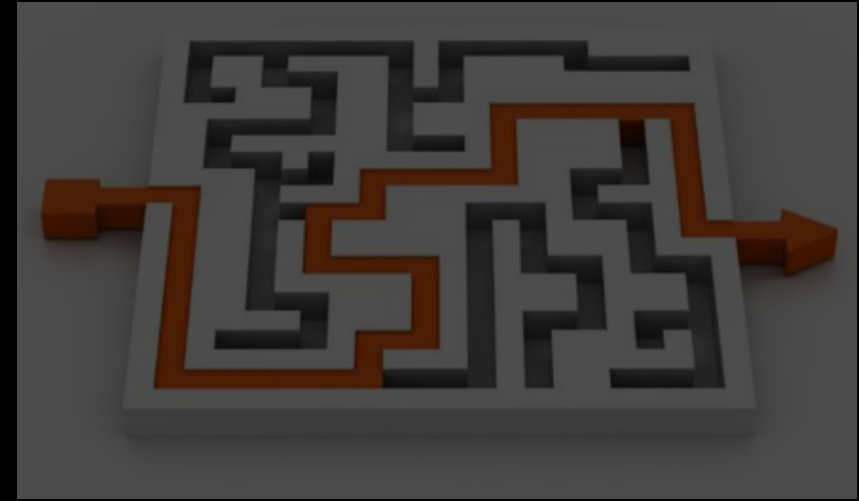
- ❖ Early senior hires in Marketing & Sales to unlock sales pipeline development
- ❖ Two significant platform updates will unlock scaling (Insight R2 & R3 below)
- ❖ Marketing expansion into the EU at end of Yr1, Business Transformation at end of Yr2



# EXIT STRATEGY

Exit via acquisition in 5 years.

- ❖ Objective of early partial return to investors via PE investment in late Yr3
- ❖ Exit valuation estimate **£57m**, with gross revenues of **~£18m** p/a
- ❖ Potential acquirers: Hewlett Packard, SAP, Autodesk, Microsoft, Oracle and CA Technologies.



## Example Exits by Acquisition



acquired Primavera in 2009 (Project Portfolio Management), founded 1983, price N/A.



acquired Aconex in 2018 (construction collaboration & document management), founded 2000, price \$1.19bn.



acquired Plan Grid in 2018 (BIM & document management), founded in 2011, price \$875m.

# LEADERSHIP TEAM



## ***Sean Blencowe: Investor, Founder & CEO***

Co-founded two successful tech businesses prior to GLC. Led international teams of over 20. 25 years' experience leading complex technology and business programmes in the healthcare, retail, finance and construction markets in GE Healthcare, NHS, Lloyds Banking Group, IKEA AB, Ramboll Group, L&G and CAPITA. 11 years with GE Healthcare developing medical imaging systems, graduate GE Technical Leadership Program.



## ***Ian Goldsmid: Seed Investor, Director of Sales & Marketing***

Extensive experience discovering unmet business needs and providing software solutions that solve these business problems cost-effectively. 30 years experience developing software technology start-ups, including five years in Silicon Valley. Expert at pulling out the compelling capabilities of tech products from a customer perspective and developing channels to build sales. I've recruited hundreds of sales and marketing professionals, including 10 years as a head-hunter for Oracle Corporation.

### Vested Advisory Board

***Donnie MacNicol***  
*(Published programme delivery advisor)*

***Arnaud d'Hubert***  
*(Strategy & Transformation Consultant)*

***Francesco Elia,***  
*(Interim CFO)*



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