Rosslyn Data Technologies plc
("Rosslyn", the "Group" or the "Company")

Trading Update

Rosslyn (AIM: RDT), the provider of a leading cloud-based enterprise data analytics platform, provides the following update on trading for the year ending 30 April 2023.

As noted in Rosslyn's interim results announcement of 30 January 2023, the Company entered the second half of the 2023 financial year with increasing revenue momentum whilst maintaining a tight focus on cost control, enhancing efficiency and reducing cash burn. The Board is pleased to report that this has continued throughout the period and, accordingly, the Company expects to report improvement in all of its recently introduced key performance indicators for full year 2023 compared with the previous year and compared with the interim position as at 31 October 2022.

Year to date, the Company has secured 6 new contracts with a total contract value of £1.9m and is in the latter stages of negotiations with regards to several other contracts. By virtue of the size and the nature of certain of these clients, timeframes for concluding these contracts may be more protracted and, notwithstanding that they may be signed before the financial year end, revenue from these contracts will be recognised in FY24. As such the Company expects to report revenues of £2.9m with an annual recurring revenue ("ARR") to be no less than £2.6m at year end (2022: £2.2m). This represents an ARR growth of approximately 20% (2022: 9% reduction) with ARR expected to constitute at least 79% of total Group revenue in FY23. Whilst this revenue growth primarily reflects new customers won during the year, it also represents increased revenue from existing customers as the Company expands its service provision, where the strength of Rosslyn's new platform has enabled it to meet their demands for more enriched data, such as providing insight into diversity and sustainability within the supply chain.

The Company continues to receive strong demand for its new platform that was launched during the year and has made good progress on its partner-led go-to-market strategy. The Company has continued to maintain tight control over costs and the Group's monthly cash burn has been reduced to approximately £190k (2022: £270k) with cash at the year ended expected to be £0.8m*. Controlling costs and reducing monthly cash burn further remains a key focus for the Board. However, and in order to capitalise on customer demands for increased data, the Company has made certain investments, including expanding its professional services team and investing in technology. Accordingly, the Company expects to report an EBITDA loss for FY 2023 of £2.4m (2022: £3.9m loss) on an adjusted basis, and including the profit from the sale of the Company's discontinued operations, share-based payments and exceptional items the Company's EBITDA loss is expected to reduce to approximately £2.1m.

* This projected cash balance does not include an expected receipt of a £382k R&D tax credit which should be received just after year end, for the financial year ended 30 April 2022.

Paul Watts, CEO of Rosslyn, said: *"This has been a milestone year for Rosslyn as we completed a fundamental transformation and reintroduced ourselves with a new strategy. The response from our clients and marketplace has been excellent and we are receiving growing demand for our best-in-class procurement analytics solution - both from new and existing customers as they increasingly discover the value that our platform offers. While we have made some investment to be able to capitalise on this demand, we have been able to deliver improvement against all our KPIs, including a substantial reduction in cash burn. Accordingly, we are pleased with the progress to date and look forward to continuing to execute on our strategy."*

This announcement contains inside information.

Enquiries

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About Rosslyn Data Technologies plc

Rosslyn (AIM: RDT) provides an award-winning spend analytics and predictive analytics platform. The Rosslyn Platform helps organizations with diverse supply chains mitigate risk and make informed strategic decisions. It leverages automated workflows, artificial intelligence and machine learning to extract and consolidate procurement data providing visibility of complex supplier data, enabling supplier spend savings and delivering rapid ROI. For more information visit www.rosslyn.ai

information, please contact rns@lseg.com or visit www.rns.com.

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