

16 April 2025

Cirata plc
("Cirata" or the "Company")

Q1FY25 Trading Update

Total Bookings 3.0m up 330% YoY

Strongest Q1 bookings since Q1FY19

Cash burn reduced to 1.4m (Q1FY24: 4.9m, Q1FY23: 11m)

Cirata plc (LSE: CRTA) today announces an unaudited trading update for the quarter ended 31 March 2025 ("Q1FY25"). A recorded video with Stephen Kelly, CEO of Cirata, can be found [here](#).

Summary

- Bookings Metrics
 - Strongest Q1 bookings quarter since Q1FY19
 - Total bookings in Q1FY25 of 3.0m (Q1FY24 0.7m) a rise of 330% YoY
 - Q1FY25 Data Integration ("DI") bookings of 2.4m (Q1FY24 0.3m), a rise of 700% YoY
- Commercial Momentum
 - Strategic partnership
 - 2.0m 3-year DI contract signed in Q1 with leading UK retailer, representing the first implementation of an enterprise-wide licence agreement for both static and live data
 - First data migration as a service ("DMaaS") contract win through our partner Databricks with a new Telecommunications customer in the UAE
 - 14 contracts signed, of which 5 contracts relate to DI
- Financial Discipline and Governance
 - Q1 cash burn was 1.4m (Q1FY24: 4.9m)
 - Q1 cash overheads reduced to 4.6m (impacted by 0.4m non-recurrent costs) (Q1FY24: 6.2m)
 - Cash overhead annualized run rate exiting Q1FY25 between 16m- 17m compared to 25.1m in Q1FY24
 - Cash position as at 31 March 2025 of 8.3m

Trading Update

Total bookings in Q1FY25 grew significantly to 3.0m (Q1FY24: 0.7m), representing a 330% increase YoY and the Company's strongest Q1 bookings quarter since Q1FY19 driven by an enterprise-wide DI contract with a leading UK retailer. Cash burn of 1.4m represents a significant improvement against the previous quarters.

DI bookings in Q1FY25 were 2.4m, a rise of 700% YoY. Business mix continued to improve with DI accounting for 80% of bookings and DevOps software accounting for the remaining 20% of bookings (Q1FY24 DI 57%: DevOps 43%), with DI being the Company's core growth driver. In total, 14 contracts were signed in the quarter of which 5 were DI (Q1FY24: in total, 17 contracts signed of which 5 were DI).

The actions taken in January 2025 to address poor execution in the International region have had an immediate impact, resulting in close plans hitting expectations. However, DI bookings in North America were disappointing relative to plan. Improvements will be a function of continued pipeline build, and improvements to close planning. This will be achieved through increased training and further investment in sales personnel. The sales model is evolving away from hiring 'Partner centric sales' to new business enterprise solutions executives. Sales and Marketing productivity improvements are a continuing priority for management in FY25. Whilst progress has been made,

establishing greater sales cycle predictability remains a key priority for management to enable Cirata to enhance growth potential, shortening its sales cycle and reducing customer acquisition cost.

Cirata's "land and expand" strategy continues to gain traction for DI. The Q4FY24 win with a top 3 global bank announced 16 December 2024, followed in Q1 by the landing of our multiyear contract with a leading retailer announced in March 2025, is validation of our strategy and Cirata's technology enabling data automation and orchestration within the enterprise. The leading UK retailer plans to leverage the power of hybrid cloud and deploy Cirata enterprise wide at scale as the standard to make data available for analytics, GenAI and for the innovation of edge use cases. The enterprise-wide licence agreement enables data automation at petabyte scale, allowing for migration from multiple sources to multiple targets. For this innovative customer, Cirata will support the implementation of open table formats (such as Apache Iceberg) to enable platform interoperability and avoid vendor lock-in. Apache Iceberg has emerged as a leading standard for an "open table format," offering a streamlined and scalable framework for organizing data and metadata. This structure enhances data interoperability across computing platforms.

These important strategic relationships will provide an environment for collaboration on future Cirata data orchestration platform functionality. Data orchestration represents Cirata's future vision for addressing the challenges of data modernization within the enterprise. In addition, Cirata is deepening its collaboration with partners and customers a key initiative for Cirata as we continue to evolve the product beyond Hadoop migration, to multiple use cases for large scale data modernization.

During the quarter we also announced the Company's first Live Data Migrator ("LDM") implementation under the DMaaS solution offering. This is a contract win with a new telecommunications customer in the UAE. This will also be the first project win with Cirata's partner Databricks to enable Hadoop distributed file system data migration to the cloud. DMaaS is part of Cirata's market offering to accelerate the onboarding of 'new logos', proving Cirata LDM at small scale. DMaaS projects are expected to be in the range of 50,000- 100,000. This will be an important additional leg to the Company's GTM 'land and expand' strategy. Further details of the Cirata DMaaS offering can be found [here](#).

Cash and Overheads

Cash burn in Q1FY25 of 1.4m is a reduction of 71% against Q1FY24.

The Company's cash balance was 8.3m as of 31 March 2025.

Management continues to focus on improving operating leverage and sustainability. Management is pleased to have achieved its goal of exiting Q1FY25 with a reduced annualized cash cost overhead of c. 16- 17m, a more than 50% reduction from the annualized run rate of more than 40m in early FY23.

Key performance indicators

KPI	FY22 Q4	FY23 Q1	Q2	Q3	Q4	FY24 Q1	Q2	Q3	Q4	Q1
Headcount	177	193	127	109	112	116	107	92	93	71
Overhead	11.1m	9.4m	8.2m	7.0m	5.7m	6.2m	5.5m	5.3m	3.8m	4.6m
Bookings	2.2m	2.1m	0.7m	1.7m	2.7m	0.7m	1.7m	1.7m	3.0m	3.0m
DI	1.2m	0.2m	0.4m	0.5m	1.5m	0.3m	0.6m	1.4m	2.3m	2.4m
Bookings DI Growth	-43%	-87%	-69%	0%	25%	50%	50%	180%	51%	700%
DI	2	2	4	4	3	4	1	8	6	5
Contract Activity ^[1]										
Cash Burn	10.3m	11.0m	6.3m	7.9m	5.5m	4.9m	4.2m	3.2m	3.2m	1.4m

Stephen Kelly, Chief Executive Officer, commented:

"As we signaled in January, FY25 represents a growth year built on solid foundations. This Q1 delivers a strong start to the year and represents a step forward in Cirata's recovery plan and drive towards growth. A much lower cash burn combined with the strongest Q1 bookings figure since 2019 give us increasing confidence. The validation from a leading UK retailer coming on the heels of our Q4 win with a Top 3 US Bank is a strong endorsement that customers are seeking petabyte-scale data automation with the freedom from vendor lock-in. The 'land and expand' strategy is working, and our DMAAS contract with our partner DataBricks for a regional Telecom services provider is a great first step in driving new logo acquisition. Cirata needs to demonstrate more new logo wins. These are important strategic relationships as we move beyond Hadoop migration to deliver data automation and orchestration in a hybrid

world. Cirata's vision is to support Global 500 companies automate petabyte scale data supporting open table formats. Conversations with our customers and partners are going deeper and I am delighted with the early success we have seen through this collaboration with some of the largest companies in the world. Clearly there is more to do, I am not satisfied with our execution consistency, for example our North American plan fell short this quarter with slippage. With the significantly reduced cash burn and the best Q1 for over 5 years, the green shoots of all our hard work across the company are beginning to show. "

This announcement contains inside information under the UK Market Abuse Regulation. The person responsible for arranging the release of this announcement on behalf of Cirata plc is Larry Webster, Company Secretary.

For further information, please contact:

Cirata Stephen Kelly, Chief Executive Officer Ricardo Moura, Chief Financial Officer (Interim) Daniel Hayes, Investor Relations	+1 (925) 380 1728
FTI Consulting Matt Dixon / Kwaku Aning / Usama Ali	+44 (0)20 3727 1137
Stifel (Nomad and Joint Broker) Fred Walsh / Brough Ransom / Ben Good / Sarah Wong	+44 (0)20 7710 7600
Panmure Liberum (Joint Broker) Max Jones / John More	+44 (0)20 3100 2000

About Cirata

Cirata, accelerates data-driven revenue growth by automating data transfer and integration to modern cloud analytics and AI platforms without downtime or disruption. With Cirata, data leaders can leverage the power of AI and analytics across their entire enterprise data estate to freely choose analytics technologies, avoid vendor, platform, or cloud lock-in while making AI and analytics faster, cheaper, and more flexible. Cirata's portfolio of products and technology solutions make strategic adoption of modern data analytics efficient and automated.

For more information about Cirata, visit www.cirata.com

^[1] Data Integration contract signed included renewals, growth and new

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact ms@seg.com or visit www.ms.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

TSTFLFSESFIELIE