

20 May 2025

GetBusy plc

AGM Trading Update

GetBusy plc (AIM: GETB) ("GetBusy" or "the Group"), a leading provider of productivity software for professional and financial services, provides an update on trading ahead of today's Annual General Meeting.

The board is pleased to report that annualised recurring revenue ("ARR") at 30 April 2025 was £21.3m, up 6% year-on-year at constant currency and reflecting a £0.6m currency headwind since the beginning of the year. The board remains very encouraged about the long-term value creation and realisation prospects for the Group and confirms revenue expectations for 2025, noting the marked uncertainty from currency volatility.

The integration between SmartVault and ProConnect Tax, Intuit's fast-growing online professional tax software application with built-in tax advisory insights, is progressing well. This integration, and the previously announced strengthening of the strategic partnership with Intuit, opens a materially larger market for SmartVault and we expect strong demand from launch, which is scheduled in early H2-2025. Together with the Q4-2025 launch of new AI-driven workflow features, we expect an acceleration of ARR growth in SmartVault in the latter part of 2025 and into 2026.

The sales pipeline in Workiro, from partners and the direct channel, continues to grow. Encouragingly, Workiro is now specified by default into new business by some of our NetSuite partners. ERP-related sales and implementation cycles remain long and variable, reflecting the infrastructural nature of the solution for core customer workflows; whilst this can be challenging for the predictability of new business, it is likely to lead to very low churn rates and high lifetime values once implemented. The development of tooling to automate and simplify the migration of Virtual Cabinet customers to Workiro is progressing well; we expect a significant proportion of existing customers to be migration-ready during H2-2025, which we anticipate will lead to an improvement in churn rates in Virtual Cabinet.

GetBusy plc

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About GetBusy

GetBusy's specialist productivity software solutions enable growing businesses to work securely and efficiently with their customers, suppliers and teams anytime, anywhere. Our solutions can be delivered flexibly across cloud, mobile, hosted and on-premise platforms, whilst integrating seamlessly with a wide variety of other class-leading core business systems.

With nearly 70,000 paying users and over 4 million collaborators across multiple market sectors and jurisdictions, GetBusy is an established and fast-growing SaaS business delivering sustained double-digit growth in high-quality recurring subscription revenue over the long term.

Further information on the Group is available at www.getbusyplc.com

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