

15 July 2025

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

Q2 and H1FY25 Trading Update

*Strong H1FY25 bookings growth of 58% YoY
Continued momentum in DI with H1FY25 Bookings up 244% YoY
Q2 cash burn significantly reduced compared to prior years
Divestiture of DevOps assets for 3.5m
Appointment of Chief Revenue Officer*

Cirata plc (LSE: CRTA) today provides an unaudited trading update for the quarter ended 30 June 2025 ("Q2FY25"), alongside further details on operational cash control, sales enhancements, the divestment of DevOps assets, and steps taken to simplify the business and accelerate growth.

Summary

- Bookings Metrics
 - Total bookings in Q2FY25 of 0.8m (Q2FY24 1.7m) down 53% YoY, with H1FY25 bookings increased by 58% YoY
 - Q2FY25 Data Integration ("DI") bookings of 0.7m (Q2FY24 0.6m), a rise of 17%YoY with H1 FY25 bookings growth of 244%
- Commercial Momentum
 - DI renewal with top 5 Canadian Bank
 - New partnership agreement with Microsoft Azure
 - Azure Storage Migration Program ("ASMP")
 - 6 contracts signed, of which 2 contracts relate to DI
 - DI 95% of total bookings value
- Divestiture of DevOps Assets
 - Cirata announces today that a purchase agreement has been signed with BlueOptima Ltd ("BlueOptima"), a UK-based leading provider of software engineering performance insights, post-period end for gross consideration of up to 3.5m for the sale of Cirata's DevOps assets. This divestiture is expected to close on or around 8 August 2025
- Financial Discipline and Governance
 - Divestiture of DevOps assets, raising up to 3.5m gross proceeds post-period end
 - Realigning the cost base from 16-17m run-rate exiting Q1FY25 to an annualized total of 12-13m exiting Q3FY25.
 - Q2FY25 cash burn significantly reduced YoY to 2.2m (Q2FY24: 4.2m)
 - Unaudited cash position of 6.1m & short-term trade receivables of 1.3m as at 30 June 2025.

Outlook

Our outlook communicated in March 2025 remains unchanged, with bookings expected to be back end weighted with a similar profile to FY24 and high growth in the Data Integration business.

The divestiture of the DevOps business combined with a further reduction of the annualized overheads will bring cash overheads to approximately 12m-13m exiting Q3FY25, which underpins the sustainability of the business model and provides financial flexibility to invest for growth.

The combination of cost-saving actions, DI growth and the recent divestment of assets reaffirms management's

previous expectation that a fundraise for working capital is not required in FY25.

Trading Update

Total bookings in Q2FY25 were 0.8m (Q2FY24: 1.7m), representing a 53% decline YoY. DI bookings were 0.7m in Q2FY25, a rise of 17% YoY. In total, 6 contracts were signed in the quarter, of which 2 were DI (Q2FY24: 6 contracts signed in total, of which 2 were DI). The 2 DI contracts represented 95% of the total bookings value.

For H1FY25 DI bookings were 3.1m, representing growth of 244% YoY with DI accounting for 83% of bookings. Q2FY25 fell short of Cirata's internal plan as certain opportunities slipped into the second half of 2025. The actions taken in January 2025 to strengthen sales execution in the international region have had a positive and immediate impact on progress. However, as outlined in the Q1FY25 Trading Update, execution in North America has been disappointing relative to plan. To that end, further performance improvements have been taken in the quarter to drive sales execution across the Go-To-Market ("GTM") function. GTM leadership across both the US and international markets has been strengthened with the appointment of a new Chief Revenue Officer, Dominic Arcari, on July 1, 2025. Lead generation and pipeline build improved during H1FY25 and these ongoing improvements in pipeline build, alongside enhancements to close planning, increased training and further investment in sales personnel, will be led by Dominic.

Establishing greater sales cycle predictability remains a key priority for management to enable Cirata to enhance its predictable growth potential.

Divestiture of DevOps Assets

Cirata announces today that it has signed an agreement to divest its DevOps assets to BlueOptima, a UK-based leading provider of software engineering performance insights, for a total consideration of up to 3.5m. The divestment includes DevOps products supporting Subversion, Gerrit and Git, enabling globally distributed developer teams to collaborate securely and efficiently with minimal latency. The transaction is expected to close on or around 8 August 2025, subject to customary closing conditions and approvals.

The total consideration of up to 3.5m will be paid in cash, with 2.5m payable on closing and up to 1.0m in December 2025, conditional on the successful transfer of Cirata's DevOps customers to BlueOptima.

On the sale of the assets, Cirata retains ownership of all existing intellectual property. As part of the transaction, BlueOptima will secure rights to the IP under an exclusive license agreement. Although profits have not been historically attributed to the DevOps product line, the business has continued to perform in line with the wider Group, reflecting consistency with historical cost structures and profitability trends. In FY24, DevOps revenue was 3.1m.

This divestiture signals a total focus on the growth potential of Cirata's DI business, the Company's core growth driver. Following this divestiture, Cirata aims to broaden the use cases for its Live Data Migrator ("LDM") product offering, leveraging the potential of Apache Iceberg open table formats to offer interoperability for unstructured data across the enterprise to the cloud. Important strategic relationships will provide an environment for collaboration on future Cirata data orchestration platform functionality. Data orchestration represents Cirata's vision for addressing the challenges of data modernization within the enterprise, evolving the product beyond Hadoop migration to multiple use cases for large-scale data modernization.

Partnership Agreement

During Q2FY25, Cirata joined Microsoft's ASMP. Under the program, qualifying clients can register for migration to ADLS Gen 2 Storage for static migration using the Cirata LDM product. This represents another potential channel to market the LDM product and in the medium term, an opportunity to upsell Cirata's live data capabilities.

Cash and Overheads

The cash burn in Q2FY25 of 2.2m represents a 47% reduction compared to Q2FY24.

As of 30 June 2025, the unaudited cash position was 6.1m and short-term trade receivables balance was 1.3m, giving a cash plus short-term receivables balance of 7.4m.

Management continues to focus on improving operating leverage and sustainability.

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Actions will be taken in Q3 to reduce the annualized cash overhead to 12-13m exiting Q3FY25, representing a reduction of over 70% from a peak of 45m per annum (Q1FY23).

Key performance indicators

KPI	FY22 Q4	FY23 Q1	Q2	Q3	Q4	FY24 Q1	Q2	Q3	Q4	FY25 Q1	Q2
Headcount	177	193	127	109	112	116	107	92	93	71	67
Overhead	11.1m	9.4m	8.2m	7.0m	5.7m	6.2m	5.5m	5.3m	3.8m	4.6m	4.1m
Bookings	2.2m	2.1m	0.7m	1.7m	2.7m	0.7m	1.7m	1.7m	3.0m	3.0m	0.8m
DI Bookings	1.2m	0.2m	0.4m	0.5m	1.5m	0.3m	0.6m	1.4m	2.3m	2.4m	0.7m
DI Growth	-43%	-87%	-69%	0%	25%	50%	50%	180%	51%	700%	17%
DI	2	2	4	4	3	4	1	8	6	5	2
Contract Activity											
Cash Burn	10.3m	11.0m	6.3m	7.9m	5.5m	4.9m	4.2m	3.2m	3.2m	1.4m	2.2m

Stephen Kelly, Chief Executive Officer of Cirata, commented:

Sales execution in Q2 FY25 fell short of internal expectations, as several opportunities shifted into the second half of the year. However, actions taken earlier in the year to strengthen international sales began yielding results, as reflected in strong Q1 bookings. We flagged the poor sales execution in US sales at the Q1FY25 Trading Update and as we failed to see an improvement in performance in Q2 FY25, we have taken appropriate actions. In addition, with the appointment of our new Chief Revenue Officer, we have completed a challenging reorganization of our GTM function. I am confident that Dominic Arcari's appointment will address the sales execution challenge and put the sales basics in place as a foundation for predictable growth. We have seen improvements in lead generation and pipeline build during H1FY25, where marketing is becoming more effective and efficient. The first half of 2025 has seen a growth in bookings of 58% YoY, and it was encouraging to see 244% growth in DI sales YoY in the first half. With today's announcement of the divestiture of our legacy DevOps assets to BlueOptima, we signal a laser focus on our growth opportunity in DI, a strengthening of our balance sheet and further optimization of our cash overheads. We are confident that BlueOptima, with its expertise and focus on software engineering performance, is the right organization to take the DevOps products and team forward and wish them well on this exciting next phase. The outlook statement from March 2025 remains consistent and we anticipate sales will be back-end loaded for FY25. Cirata's technology is solving some of the biggest data challenges for customers in their quest to move petabyte scale dynamic data safely and securely embracing open-table formats. The demand for Gen AI and analytic consumption, means Cirata has a role to play at the heart of the data orchestration. We remain on course to exit FY25 on a growth trajectory."

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 Stephen Kelly, Chief Executive Officer.

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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

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