

NEXT15

Capital Markets Day

‘Realising our ambition’

Tim Dyson, Chief Executive Officer

November 28th, 2023

Three aims for today

Showcase the power of Next 15's **decentralised model**

Show how **technology, innovation and AI** are shaping our world

To show how we can **double Next 15's revenues**

Agenda

Who are we and why do we win?

Our ambition

Our story through our brands

Current trading and outlook

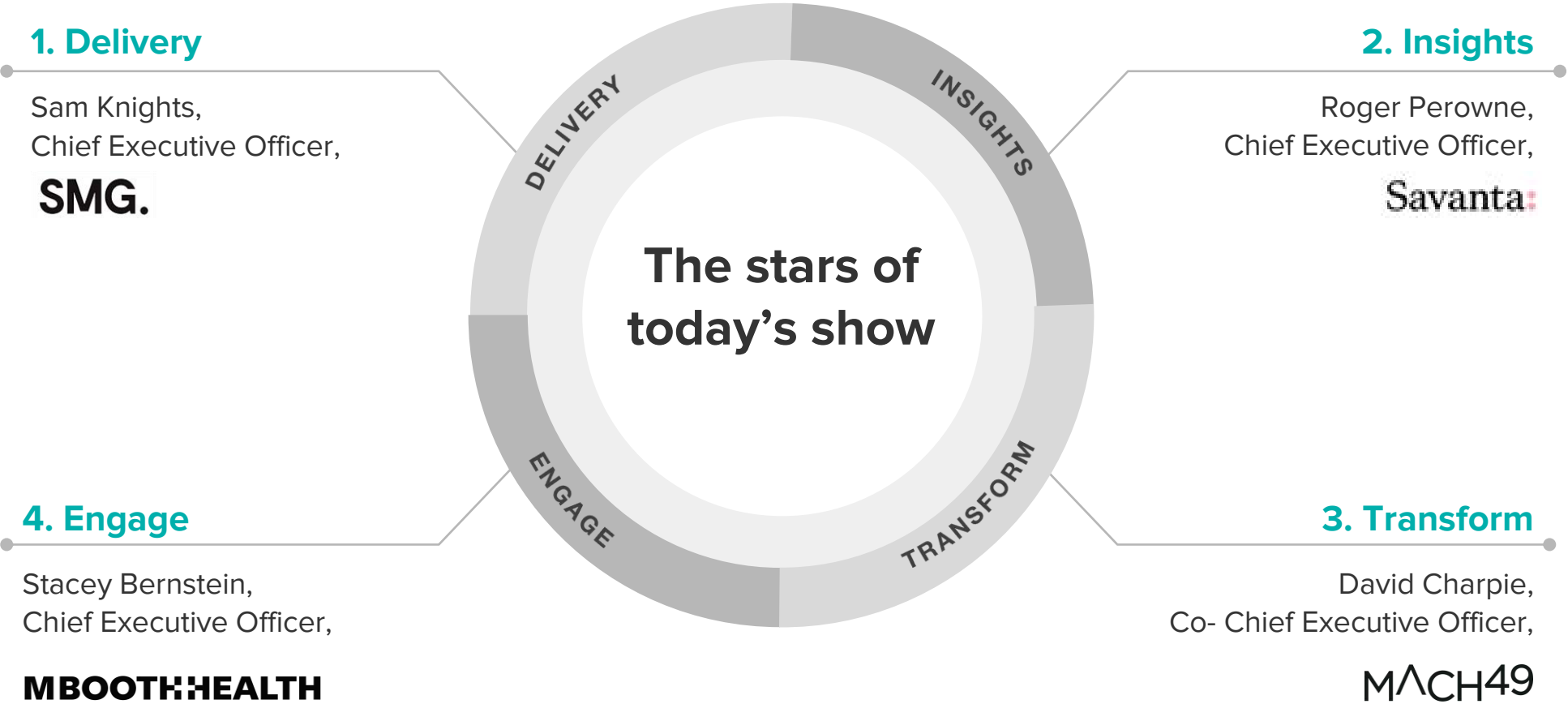
Q&A

Drinks

Who are we and why do we win?

We are powered by our brands

The stars of today's show



The Next 15 Model



The Next 15 platform - empowering our leaders

Thought leadership

Act as mentors and strategic growth partners

Drive tech, data and AI across the Group

Buy or build the capabilities that the future will need

Growth support

Highly specialised brands encouraged to focus on their growth

Incentives embedded at a business level to ensure entrepreneurialism

Operational improvement through scale efficiency while maintaining P&L accountability

Connected opportunity

Encourage collaboration and facilitate where appropriate and in best interests of clients

Actively managed portfolio

Ability to use strength of Group balance sheet and M&A expertise

AI's role in our future

AI is electricity; it will power everything we do. We use 3 lenses to think about it



Efficiency

Doing our
existing work
faster

Effectiveness

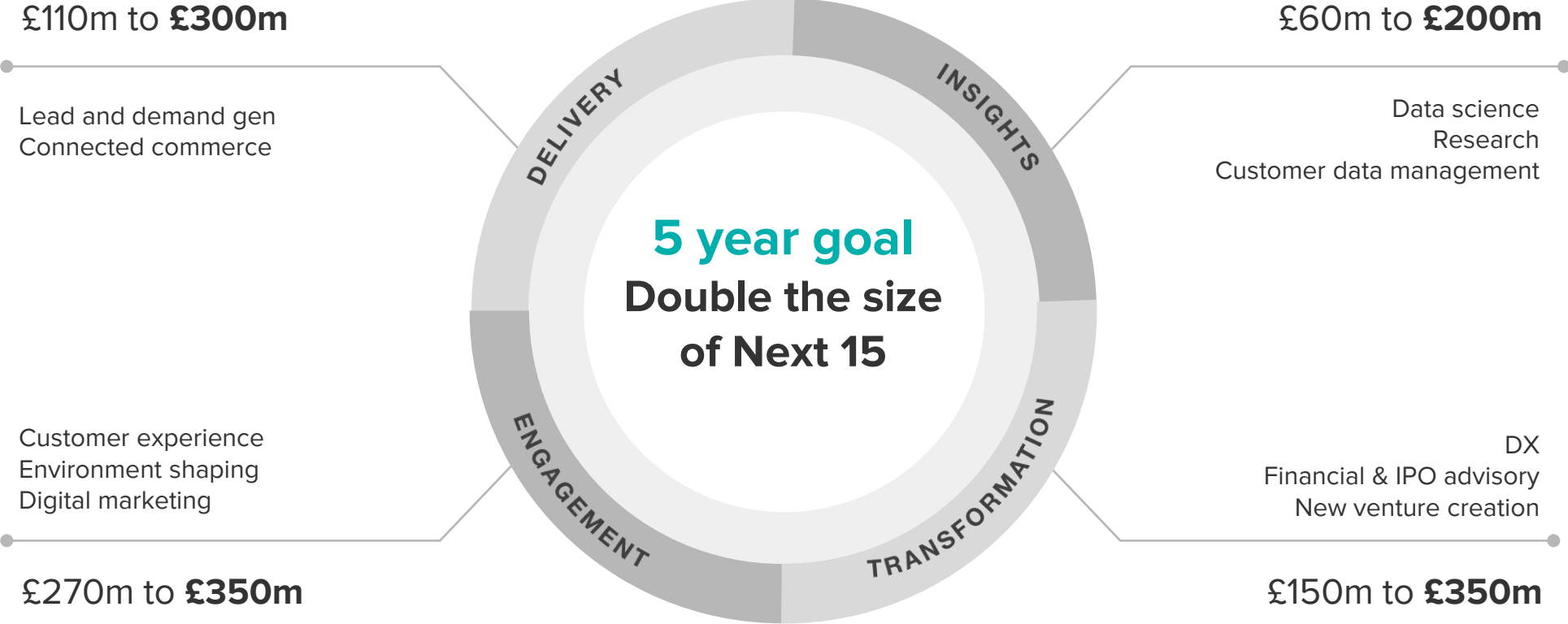
Doing our
existing work
better

Innovation

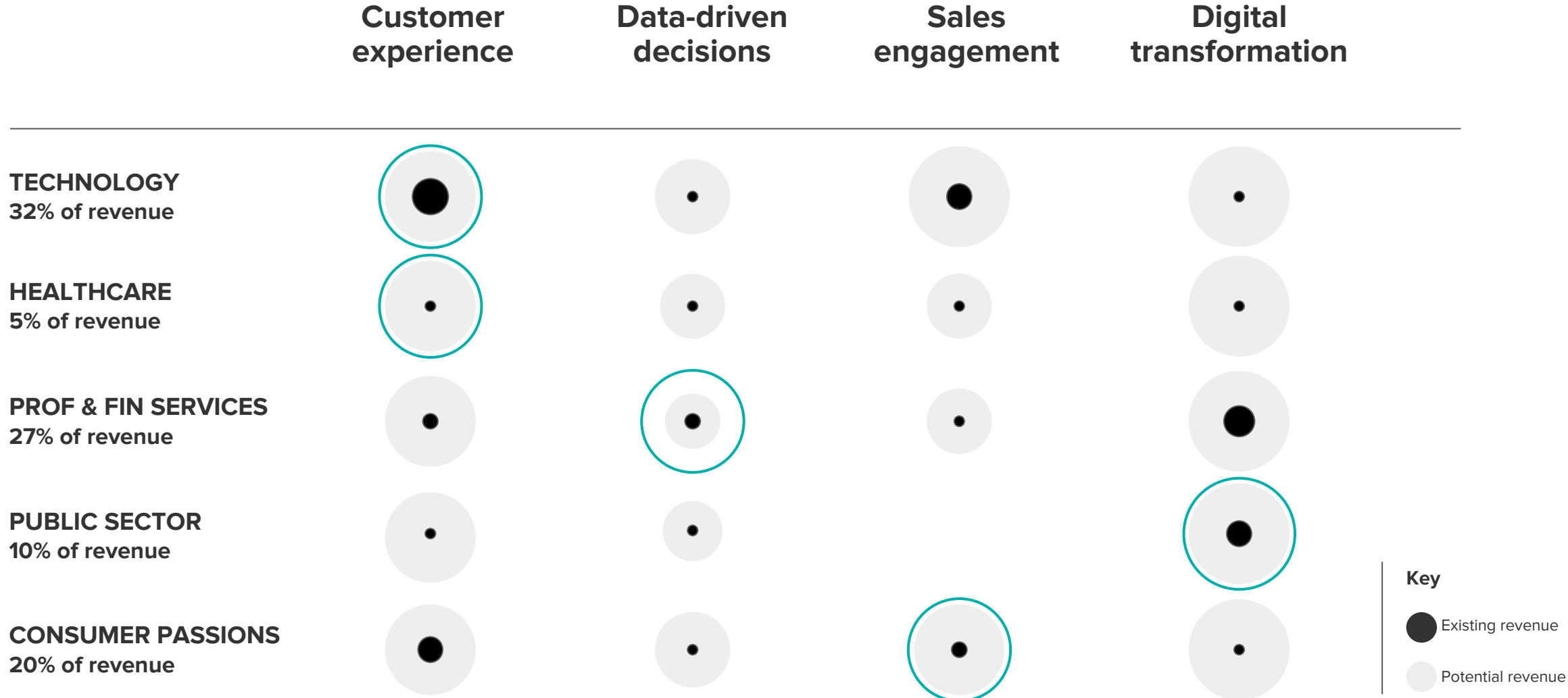
New products
and services that
solve customer
problems

Our ambition

We have a clear long-term ambition



Our ambition



COMPANY OVERVIEW

Introducing SMG

Leading Connected Commerce Marketing





Sam Knights
SMG CEO

What we'll cover

1. An intro to SMG
2. Our market
3. A case study
4. SMG x N15
5. Our ambitions for the future



What is retail media?

Any media that targets people whilst they are shopping, often at or near the point of purchase.

Changing consumer behaviour

Growing importance of data from retailer loyalty schemes

Ability to measure the impact of advertising at a 1-2-1 level

The Market & Our Right to Win

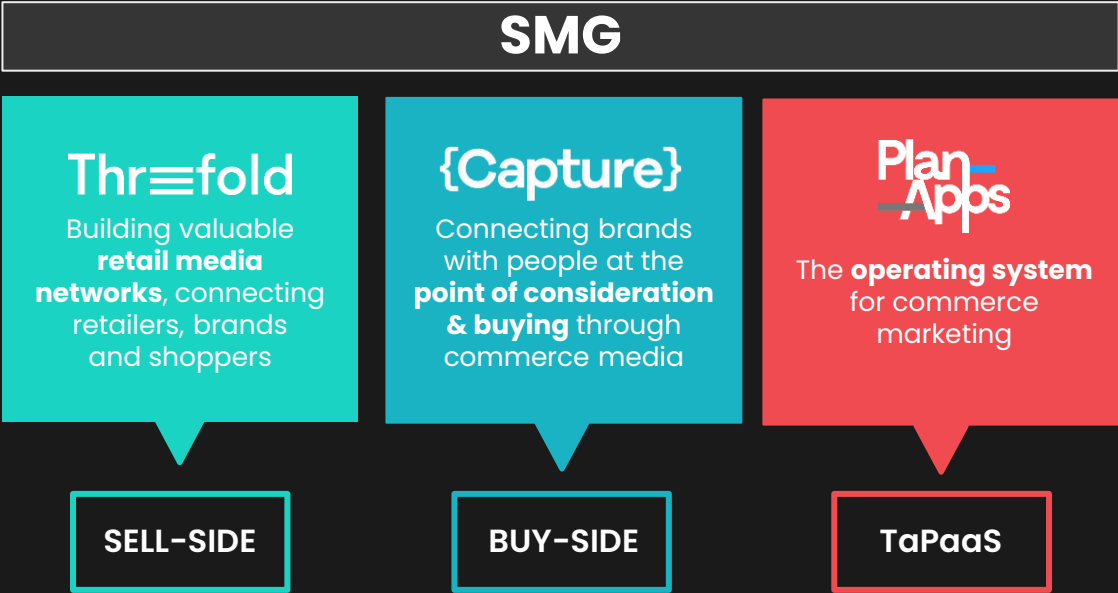
The Retail Media market is in exponential growth.

Boston Consulting Group has forecasted that retail media will reach over \$100bn in US market spend alone by 2027. Many projections indicate that it will exceed TV revenue (including CTV) a year later & will represent 15% of total advertising spend.

SMG is well-positioned to win in this environment.

- Established model to service all parts of the retail media ecosystem (brands, retailers & agencies).
- Market-leading technology & Centre of Excellence capabilities.
- Proven track record of delivery for clients and partners.

SMG is a group of specialist retail media agencies



SMG by numbers

DAILY MEDIA TRADING

£1M

MEDIA EVALUATED

£1.2Bn

COMPANY FOOTPRINT

UK & US

ADVERTISER CLIENTS

832

EMPLOYEES

281

BEST LARGE COMPANIES TO WORK FOR

Top 100

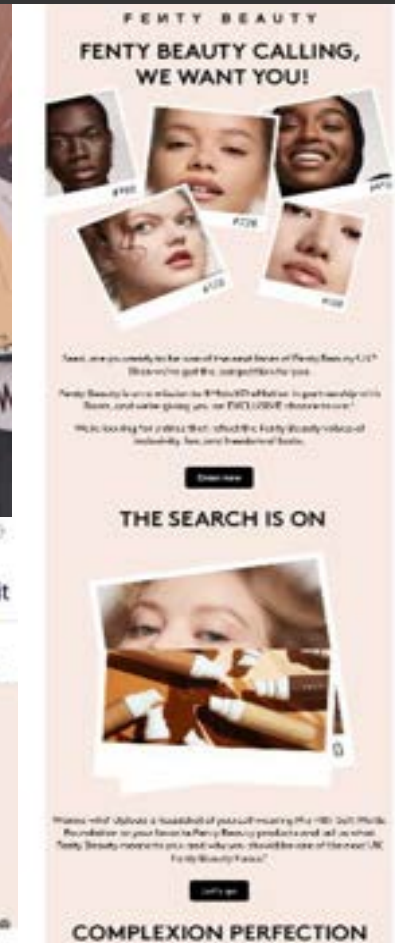
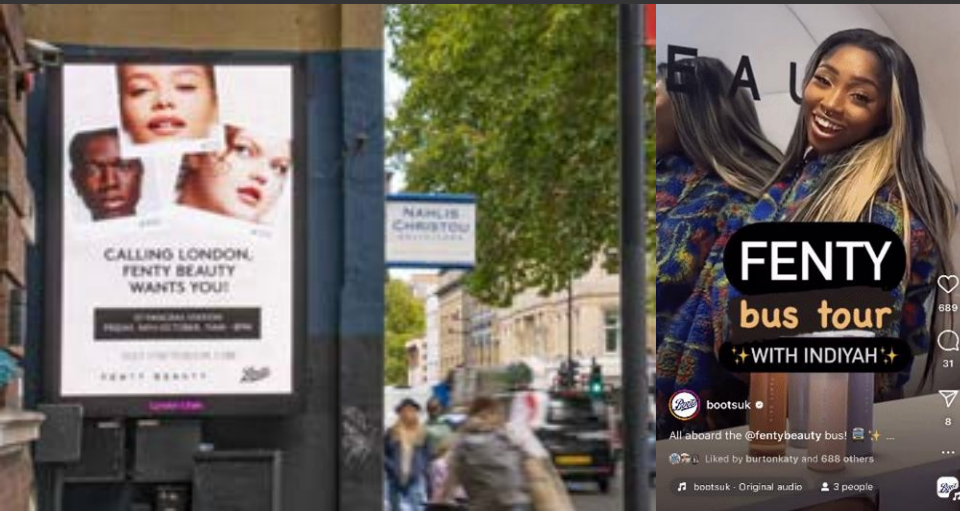


Case Study: Transforming Boots into a world class media owner

In the last two years, we have built Boots Media Group, a full-service, internal media agency that enables Boots to harness their scale, reach, data, connectivity & brand equity, to achieve high-performing connected campaigns.

- Built a team of 41 commerce specialists
- Run 5,000 campaigns for 500 brands
- Award-winning 1st Party Data Engine, A360
- Partnerships with ITV and Global
- +20 New Media Product launches
- 100% of campaigns evaluated on Plan-Apps

CASE STUDY – FENTY 'MATCH THE NATION'



Fenty Beauty Calling, WE WANT YOU!

Case Study: Boots Media Group

+60%

advertising investment YoY

+20%

advertising investment
vs. target

+40%

RMN profit growth YoY

"The group delivers the very best of Boots to our suppliers – from digital to data to in-store – to support their growth and to help them succeed."

Peter Markey, Chief Marketing Officer, Boots

"The biggest change to how we work with suppliers in decades and the jewel in Boots' crown."

Steve Ager, VP, Chief Customer and Commercial Officer, Boots

Being part of the Next 15 Group

**Financial
incentives &
investment to
scale**

**Enable
expansion
outside of UK
market**

**Provision of
expert shared
services**

**Have enabled
SMG to stay
SMG**

Our 3 Year Ambition

Our Crazy Goal:

In just 3 years, **SMG becomes the global leader in connected commerce marketing**, with a strong international presence, significant market share, a reputable brand, and a mission to positively disrupt the industry.

5 Strategic Drivers

Expansion into North America.

Protect & Grow UK Market Share.

Positively disrupt our industry with unique technology & capabilities.

Become the go-to-authority on retail media with a highly-recognised brand.

Invest in & develop our people and unique company culture.

What role will AI play for SMG?

Leveraging AI to make Plan-Apps the most advanced commerce marketing platform in the market

Provision of post-campaign analytics commentary.

Smart, predictive media planning.

Audience building.

Dynamic media pricing.

Optimal media allocation technology.

To Summarise:

- The retail media market is in significant growth, with SMG well-placed to succeed.
- SMG's diversified model, with buy-side, sell-side and TaPaas offerings, provides a stable foundation from which to grow.
- SMG has growth opportunities both in the UK market, but also increasingly in North America.
- Being part of the Next 15 Group is enabling our ability to scale up & capitalise on market opportunities.



A photograph of a neon sign. The sign features the words "Thank You" in a clean, white, sans-serif font, centered on a dark background. The background is composed of several parallel, glowing blue neon tubes that create a sense of depth and movement. The tubes are arranged in a slightly staggered, overlapping pattern, giving the impression of a modern, industrial-style lighting fixture. The overall aesthetic is sleek and contemporary.

Thank You



Savanta:

Innovate | Connect | Consult

The intelligence business

Savanta: Synergy of elite agencies fused to deliver the agility of a boutique with big-agency power.

Our offering: Global-scale intelligence, sector-specific insights, and bespoke methodologies, all powered by an entrepreneurial ethos.

Our promise: To equip our clients with the insight to **Make Better Decisions.**



Savanta:

Part of **NEXT15**



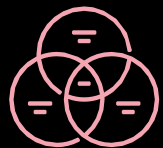
£50m

In annual turnover



600

Strong team serving more than 1,250 clients



4,000

Brands Surveyed every day

savanta.com



5 locations



30+

Graduates recruited and trained this year



10+

Industry awards in last 2 years



25%

Growth in 2022



10 M

Interviews per year

Savanta is well placed to leverage industry trends

01 Artificial Intelligence

New tools; new products

02 Convergence

Research; Data; Technology

03 LLMs

Powering new research tools with data

04 C-Suite access

Opportunity to move into predictive, risk & strategy

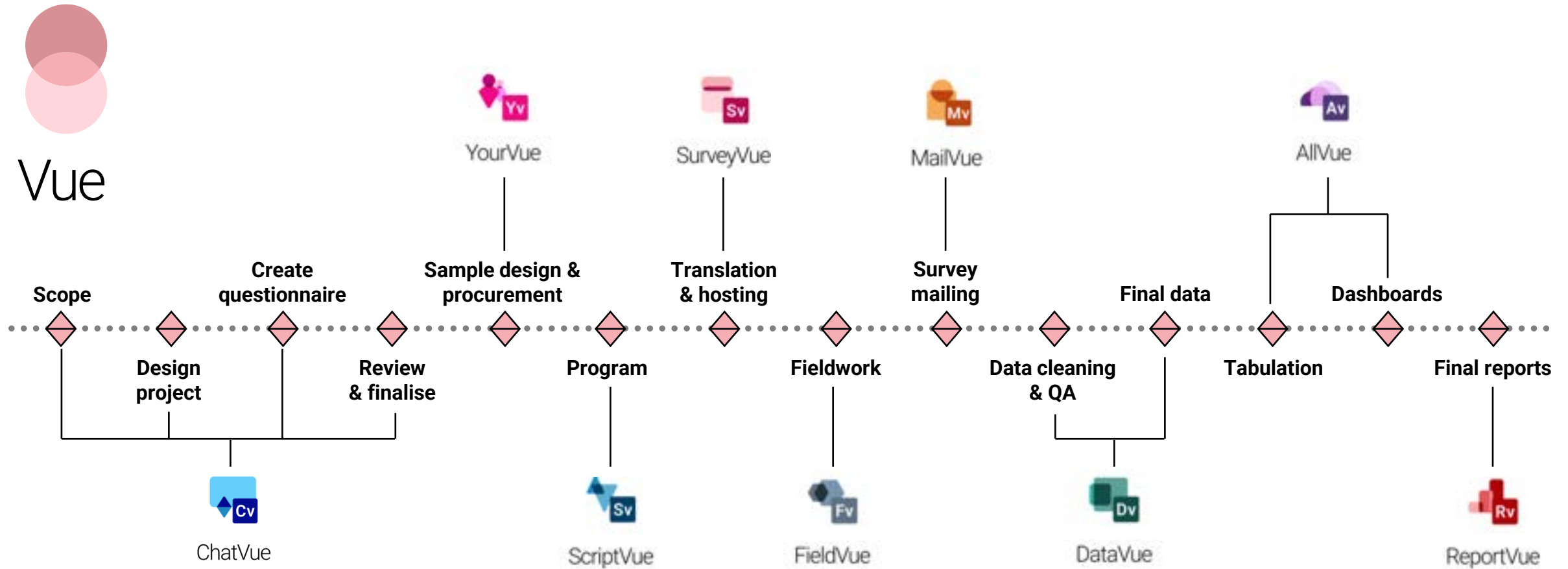
“ *Our response..*

To harness the power
of AI to innovate,
connect & consult

The background features a large, abstract graphic design. It consists of several overlapping shapes: a large white curved shape on the right side, a vertical pink rectangle on the left side, and a white curved shape at the bottom right. The overall composition is minimalist and modern.

Innovate

Vue platform: Ideally placed to leverage AI



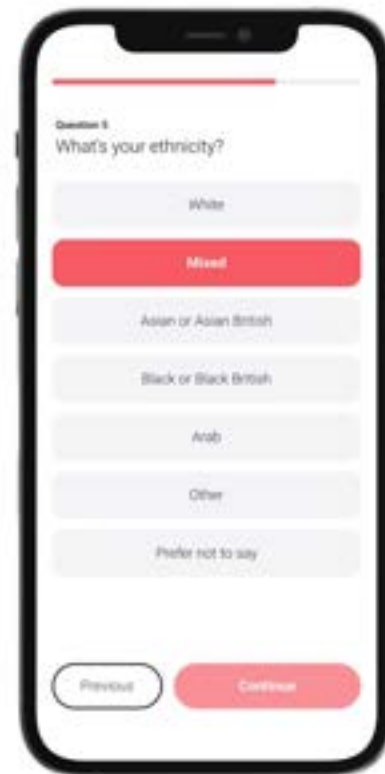
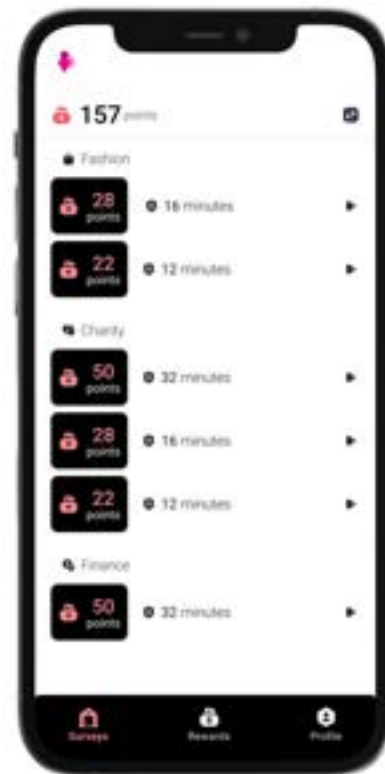
YourVue Panel

100k+ completes in month 2

250k+ monthly completes by Q2

<2% quality rejection rate (vs. 15%+)

£Ms profit in FY25



Savanta:

BrandVue AI

- Enhances 24/7 Brand Tracking product
- On-the-fly, AI-powered data processor
- AI powered summaries & recommendations

savanta.com

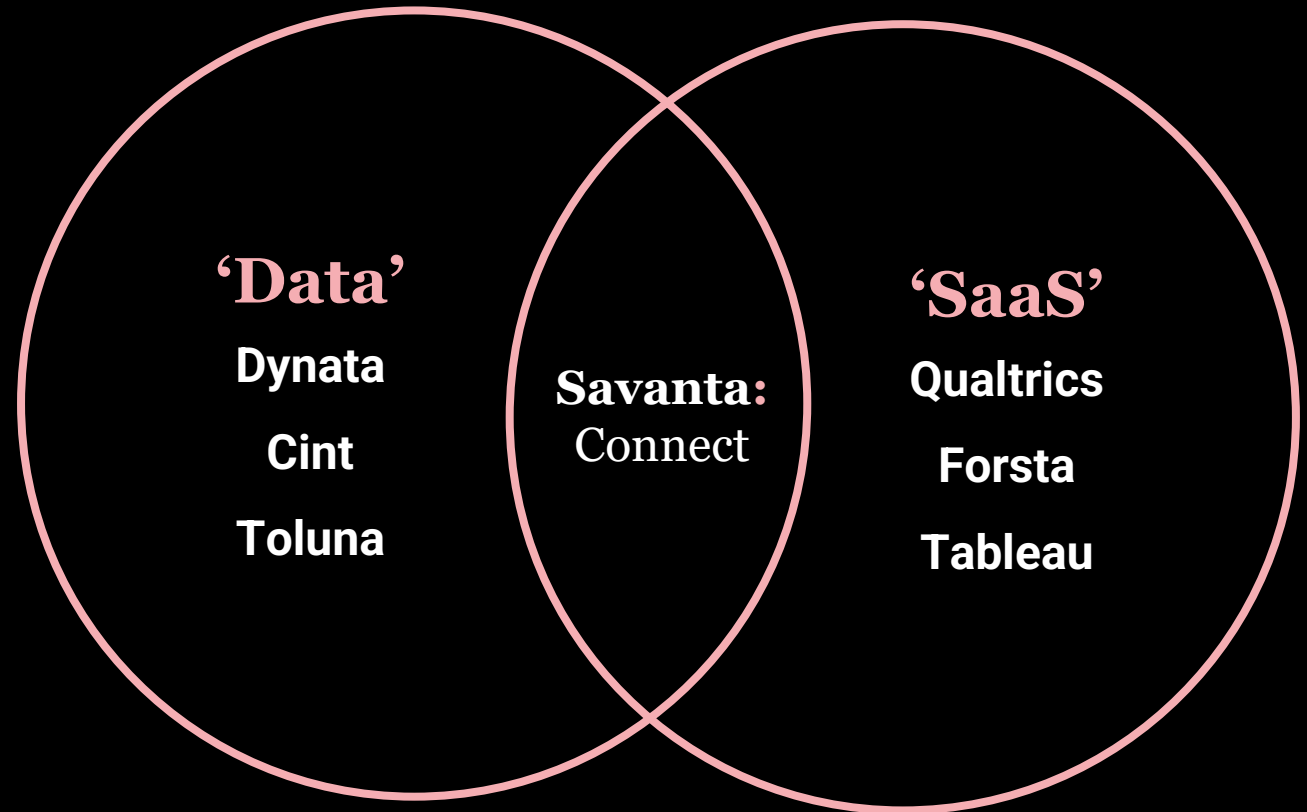
TrendVue

- Driven by off high quality, sector-specific sites
- AI processed “Current Trends”
- Chatbot overlay to allow clients to go deeper

Connect

Savanta Connect aims to power the industry

- The 'AWS' of the industry - \$bn+ opportunity
- Enterprise solutions for every insight team
- End-to-end delivery from respondent to dashboard



Case study:
Global Bank

£2m+ work this year

3 enterprise solutions

40 client log-ins

Consult

Consult: C-level access and influence

Brand:

- ✓ Brand Strategy & Architecture
- ✓ Brand Creation & Development
- ✓ Leadership Facilitation

Customer:

- ✓ Customer Journey Mapping
- ✓ CX Strategy & Design
- ✓ Branded CX Training

Employee:

- ✓ Employee Value Proposition
- ✓ Internal Branding
- ✓ Brand & Business Alignment

Summary

In summary..

Savanta are ideally placed
to leverage AI and continue
our growth journey



Thank you

Next 15 Capital Markets, Nov 2023

MACH49

VENTURE DRIVEN GROWTH



David Charpie

Co-CEO

Mach49 Board Member

Who we are

Product/ services and use cases

Case Study

Market opportunity and right to win

Mach49 as part of Next 15

The future for Mach49



For the world's largest companies,
growth is not only essential...it's **existential**.
Mach49 helps leaders unlock disruptive new
growth through venture building and venture
investing. At speed and at scale.



The Questions We Exist to Answer

How can a large company grow and thrive in an adapt-or-die environment?

How does a large corporation create new growth and returns, outside of its quarterly EBITDA-driven core?

How can ambitious talent inside of a large firm be activated to build value?

Where and How to find new growth?

 **VENTURE DRIVEN GROWTH**

We build Growth
Engines through a
portfolio and
pipeline of new
ventures.



VENTURE BUILDING /

Turn Big Ideas into New Lines of Business

Incubate New Ventures in Weeks

Accelerate New Ventures Into the Market

Institutionalize and Scale Growth for Years to Come

Seize the Mothership Advantage

VENTURE INVESTING /

Drive Growth Through Venture Investing,
Strategic Partnerships, and Targeted M&A

Design and Manage a World-Class Investment Fund

Map the Market and Industry Ecosystem

Make the Most of Strategic Partnerships

Advance a Targeted M&A Strategy



WE ARE NOT MANAGEMENT CONSULTANTS



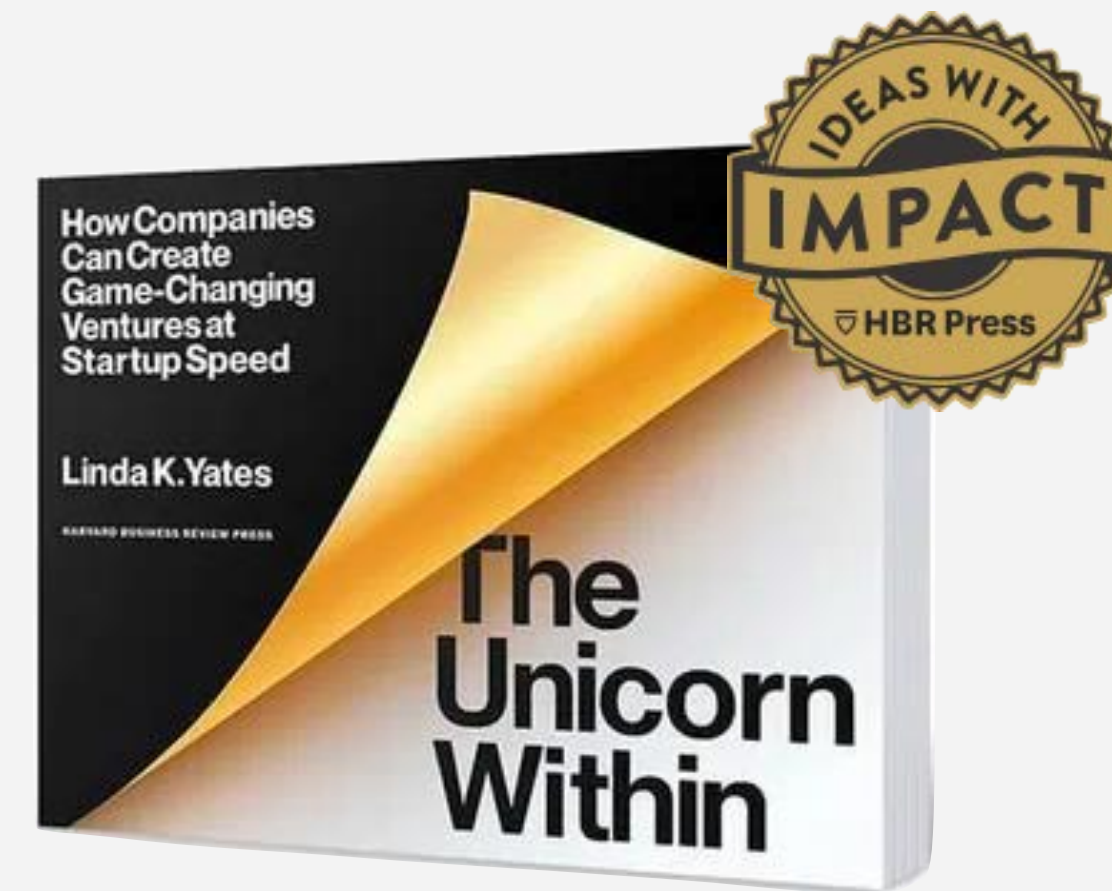
OUR DIFFERENCE /

We pioneered—and lead—the venture-driven growth category.

We do only one thing.

We are 100% focused on execution.

WE WROTE THE BOOK /



We adapted the Silicon Valley venture model to service large companies. Our methodology, expertise, and track-record is unmatched.



Experience

Number of startups a typical M49er has founded

6

Startups founded collectively by M49 – and running

563

Average M49ers' work experience

21.5 years

Average M49er's time as CxO

9.82 years

Venture acquisitions / IPOs collectively by M49ers

145 exits



Total funding raised by M49ers for their startups

\$6.4B

Share of Fortune 500 M49ers have worked with

292 / 500

Headcount

294



We sell courage,
capability, and a **new**
lever of growth to
ambitious companies
who need to disrupt
themselves and their
markets.



"We can prove to the world that there is no better time for the long-established legacy companies to launch our own startups and, yes, even our own unicorns. We have ideas, brands, talent, capital, and customers we can leverage."

Richard J. Kramer, Chief Executive Officer The Goodyear Tire & Rubber Company





- / G1000
- / Industries undergoing tectonic shifts
- / 90% of clients are references
- / Multi-engagements
- / C-suite + BOD

Hines

Halliburton Labs

TDK

Hypertherm

Southwire

HITACHI

Schneider Electric

GOODYEAR

RWE





Mach49 partnered with Schneider Electric to build a pipeline and portfolio of new ventures that drive disruptive growth. Together, we've built and launched SE Ventures, a €500M venture capital fund, as well as incubated and accelerated multiple ventures with an **industry-leading success rate**.

SERVICES /

VENTURE BUILDING & INVESTING

INDUSTRY /

SUSTAINABLE ENERGY

REGIONS /

ASIA, AUSTRALIA, EUROPE, NORTH AMERICA

WEBSITES /

SE.COM

CLIPSALSOLAR.COM

DASH.ENERGY

EIQMOBILITY.COM

NAVIXSOLUTIONS.COM





Mach49 has helped us turn ideas into real ventures. The great mentors and resources dedicated to our venture team, combined with a streamlined process, is a recipe for success.

Entrepreneurship is a business where people matter — Mach49 is top of the art."

GREGOIRE VIASNOFF
BUSINESS INCUBATION VP, SCHNEIDER ELECTRIC

The Partnership

Through Mach49's proven "Ideate, Incubate, Accelerate" methodology, SE launched:

Clipsal Solar has become the #1 Solar-as-a-Service provider in Australia.

Dash Energy connects energy brokers and suppliers to sell services to businesses.

eIQ Mobility provides one-stop electrification solutions for commercial fleets.

NaviX Solutions is a first-to-market service managing a company's on-premise power and cooling assets sustainably

Under Mach49's guidance, the firm designed, built, and launched SE Ventures, a €500M venture capital fund dedicated to solutions addressing the world's biggest energy management problems. SE Ventures has made 34 investments.



Lead, Disrupt, and Grow

CATEGORY /

Frame and claim VDG -
niching down to
differentiate from BCG, Bain
and McKinsey.

MAKE VENTURE DRIVEN GROWTH
A BOARD-LEVEL IMPERATIVE

CORE BUSINESS /

Expand our mandate with
clients.

Disrupt our own delivery
model with AI.

FIND EFFICIENCY AND
OPPORTUNITY

NEW MARKETS /

Middle East North Africa
Cohorts

SHIFT[^]

Brand Ventures

NEW ENTRY POINTS AND ADAPTED
SERVICE OFFERINGS



The Market and our Right to Win

G1000 /

Large-scale business transformation services built on our core offer.

- 10 YEAR LEADERSHIP POSITION
- MOST EXPERIENCED TEAM
- HIGH CLIENT RETENTION RATE
- LARGE CLIENT EXPANSION OPPORTUNITIES

326.11 billion (2023) Management Consulting Services Market - Mordor Intelligence

MID-MARKET /

SHIFT^:
AI-powered on-demand growth platform.

- 2 YEAR DEVELOPMENT
- NEW VENTURE PLAYBOOK
- AI CUSTOMER PERSONA PRODUCT

\$273.55 billion (2023) Mid-market SaaS - Fortune Insights

CONSUMER BRAND CLIENTS /

Brand Ventures:
Unlocking brand value through new venture building.

- UNIQUE MARKETING SERVICES OFFER
- ADAPTED + TESTED SERVICE MODEL

\$340.8 billion (2022) Global Licensing Market - Licensing International Study



We share the same **client-first** philosophy.

Next 15 offers a **disruptive, growth-oriented platform**, including a range of portfolio companies.

We have a meaningful opportunity to mutually **expand our revenue and footprint by partnering on consumer brand clients**.

We're leveraging Next 15 expertise - especially in **market research / customer insight AI**.



We are a successful, high-margin growing business. We deliver high-value strategic services - more successfully than any company in our space.

There is a strong customer need for our venture-driven growth services and a growing addressable market.

We are confident about the future as we disrupt our own business model through new technologies and service offerings.

We have a lot of runway to leverage and support Next 15's ecosystem.

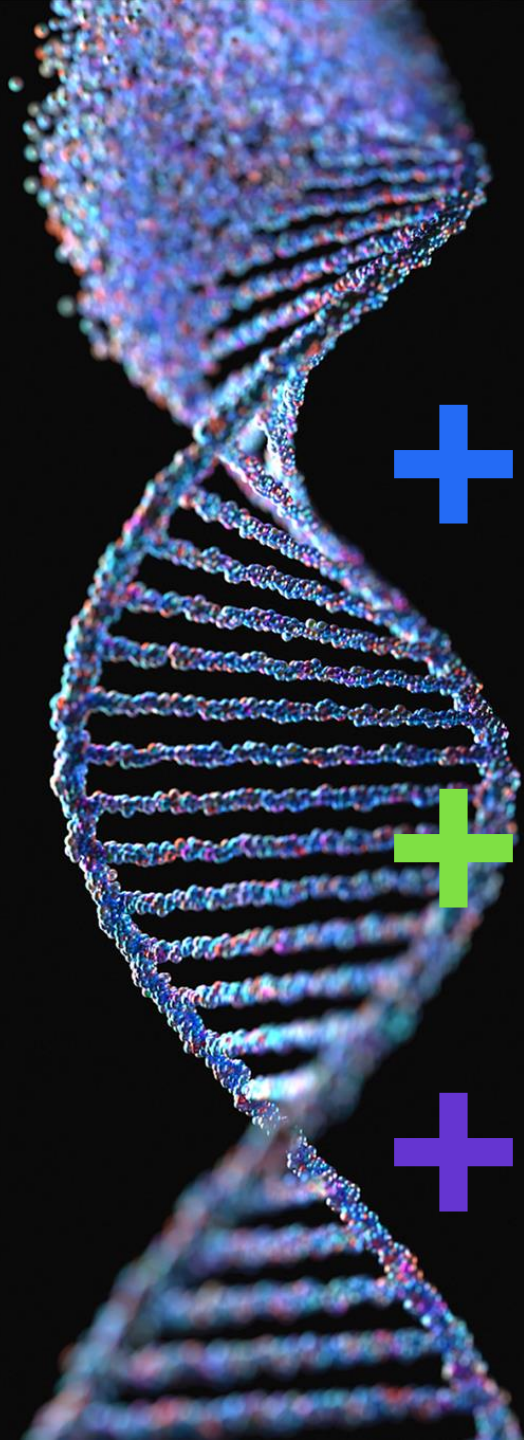


Thank You



MEET
M BOOTH
HEALTH

MBOOTH:HEALTH



WHO WE ARE

**AN INTEGRATED
HEALTH
COMMUNICATIONS
AGENCY**

**A DIVERSE GROUP OF
PRACTITIONERS WITH
UNMATCHED EXPERTISE.**



68

Healthcare Gurus / MPAs and PHDs /
Advocacy Mavens / Research and Insights
Geeks / Healthcare Media Experts /
Digital and Social Specialists / Crisis
Management Veterans



25

percent of staff hold advanced
degrees in health



10

years of average experience per
team member

MBOOTH:HEALTH

CHOOSE TO CHALLENGE



We're built to help organizations and brands challenge norms, drive results and improve the health and lives of those who need it most.



AND CHALLENGING HAS
NEVER BEEN MORE
IMPORTANT. BECAUSE
HEALTH EXISTS IN

+

THE MOST RAPID
STATE OF CHANGE
WE'VE EVER SEEN



CHANGES THAT THREATEN OUR OUR CLIENTS' BUSINESS

A WORLD WHERE EVERY BRAND IS A HEALTHCARE BRAND

A TUMULTUOUS POLITICAL LANDSCAPE

AN INDUSTRY GOING FROM VERTICAL TO HORIZONTAL

TECHNOLOGY UPENDING TRADITIONAL BUSINESS MODELS

THE ENTIRE FIELD OF SCIENCE UNDER ATTACK

AN EVOLVING DEFINITION OF THE AMERICAN PATIENT

IN THIS ENVIRONMENT,
**VALUE IS
EVERYTHING.**

We apply science and rigor to identify and promote our client's unique value to the world.

- + **We define** our clients' unique value in a modern health landscape
- + **We (re)orient** their story to translate that value to new audiences
- + **We entrench** their value in the fabric of health, both now and in the future

DELIVERING FOR CLIENTS ACROSS THREE SECTORS

MARKETING COMMUNICATIONS

End-to-end communications for pharmaceutical, biotech and device companies



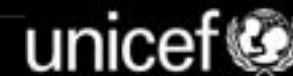
PUBLIC AFFAIRS

Issues-oriented work with government, professional societies, health systems and NGOs



SOCIAL IMPACT

Purpose-driven work for non-profits and mission-oriented businesses



THROUGH CAPABILITIES BUILT TO **DRIVE RESULTS.**

DEEP SECTOR EXPERTISE



FUNCTIONAL EXCELLENCE



BOLD ACTIVATION



MEASURABLE IMPACT

Public Affairs
Pharma/Biotech
Medical Devices
ESG/Social Impact

Brand Marketing
Science Communications
Research & Insights
Analytics
Health Equity &
Multicultural Strategy
Internal Comms
Disease Awareness
Corporate Comms
Issues, Crisis, Reputation
Management

Creative & content
Editorial & publishing
Tech & innovation
Digital
Social
Influencer marketing
Media (earned, paid)
Experiential



**RESULTING IN
MEANINGFUL WORK
AT THE FOREFRONT
OF HEALTH**



DRIVING A NEW DIALOGUE IN CLIMATE CHANGE

Positioning UNICEF as the true voice of the next generation - and shifting the conversation from worry to action.



unicef for every child

FROM ECO-ANXIETY TO ECO-OPTIMISM LISTENING TO A GENERATION OF RESILIENT YOUTH

CLOSING THE OPTIMISM - ACTIVISM GAP

When asked about the preferred type of action or approach they take towards managing feelings of eco-anxiety, 81% of global youth surveyed identify as either eco-optimist, eco-realist or eco-activist. Surprisingly 91% identify as eco-optimists and only 12% as eco-realists. We need to further empower and provide support to the young people to close the optimism to activism gap.

The question is then, and it's up to experts, governments, organizations and other decision makers to bridge that gap. Our survey found that these young people often don't feel that they have the appropriate knowledge or resources to actively make a difference in climate change. Youth identify to take action, they just need more tools to do so in their communities. The decision isn't beyond protest, which while actively important was only chosen by 14% of young people as an ideal for their own frustration.

WHICH OF THE FOLLOWING BEST DESCRIBES YOUR APPROACH TO MANAGING YOUR FEELINGS ABOUT CLIMATE CHANGE?

21%	22%	91%	12%	8%
1. I take action to help address climate change	2. I talk to others about climate change	3. I focus on staying positive and hopeful	4. I focus on staying informed and up-to-date	5. I focus on staying calm and relaxed

Finally, the youth we surveyed across 19 countries are resilient—while they are anxious, they aren't letting the negative headlines define them. Gen Z has accepted that climate change is here to stay and acknowledge that worrying about its impact is a part of daily life.

COUNTRY IN FOCUS: PHILIPPINES

Youth surveyed in the Philippines had the highest rates of eco-anxiety, but they are also the most resilient and engaged.

- WELL-EMPLOYED, BUT ECO-ANXIOUS:** 81% have experienced economic hardship, 87% have experienced flooding, 71% have experienced serious climate issues more than any other nation surveyed. The Philippines ranks 82 on the UNCTAD Climate Risk Index.
- ...BUT MORE ENGAGED:** The majority of surveyed Filipino youth surveyed are actively discussing climate change on social media at least a few times a week.
- MORE RESILIENT:** 87% of Filipino youth surveyed say managing the impact of climate change on their mental health is part of their daily routine. Compared to 41% of global youth surveyed.
- MORE ACTION-ORIENTED:** 74% of Filipino youth surveyed say the frequency they see and hear environmental headlines from is worth to come up with solutions and 87% are likely to take an eco-optimist, eco-realist or eco-activist approach to managing how they feel about climate change.

52% OF YOUTH RESPONDENTS said "worrying about the impact of climate change on my mental health is part of my daily routine."

43% OF YOUTH RESPONDENTS said "managing the impact of climate change on my mental health is part of their daily routine."

The Atlantic

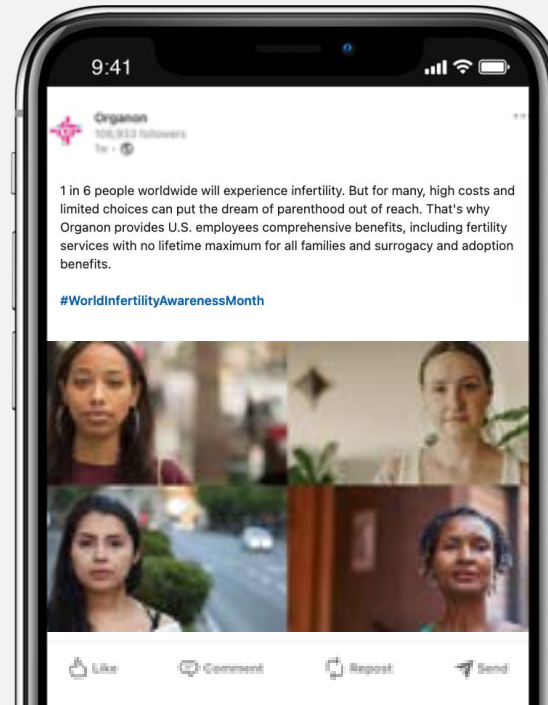
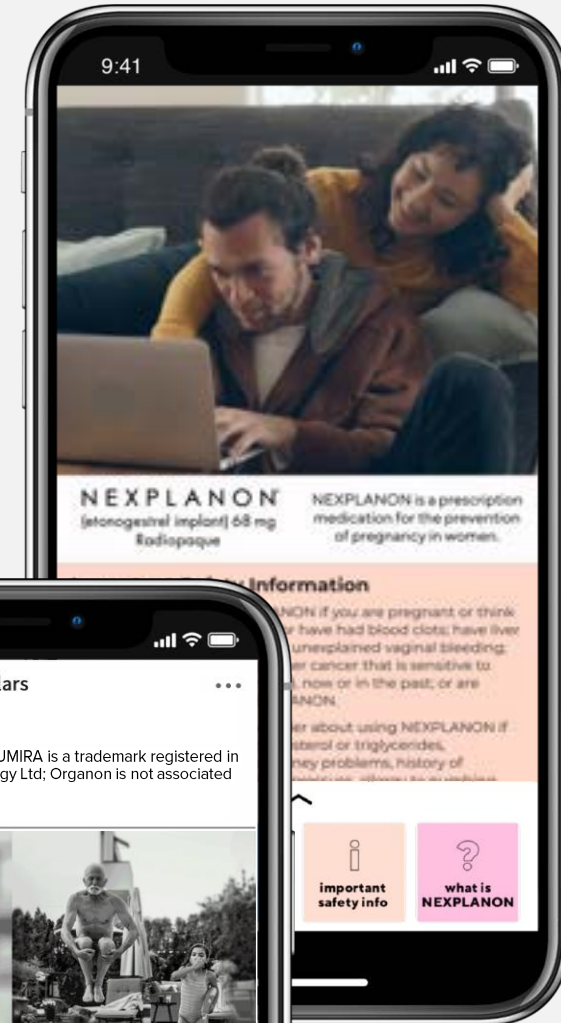
Sponsor Content from unicef USA

GEN Z HAS A MESSAGE FOR THE MEDIA ABOUT CLIMATE CHANGE COVERAGE

New Survey Shows Youth Want Climate Reporting to Better Reflect Their Feelings - and Focus on Action

UNMUTING WOMEN'S HEALTH

Taking Organon from spinoff to stand out through a best-in-class social ecosystem



A BUSINESS PRIMED FOR **GROWTH**



\$23M

FY24 REVENUE



64%

REVENUE INCREASE
IN THREE YEARS



82%

PROFIT INCREASE
IN THREE YEARS

A BUSINESS PRIMED FOR GROWTH

ROOTED IN UNMATCHED
CLIENT RELATIONSHIPS

AND PRIMED TO EXPAND

9.3/10

CLIENT
SATISFACTION
RATING



9 YEARS

AVERAGE CLIENT
TENURE

Winning Without
Competing

Talent +
Culture

Brand
Differentiation

Sector
Growth

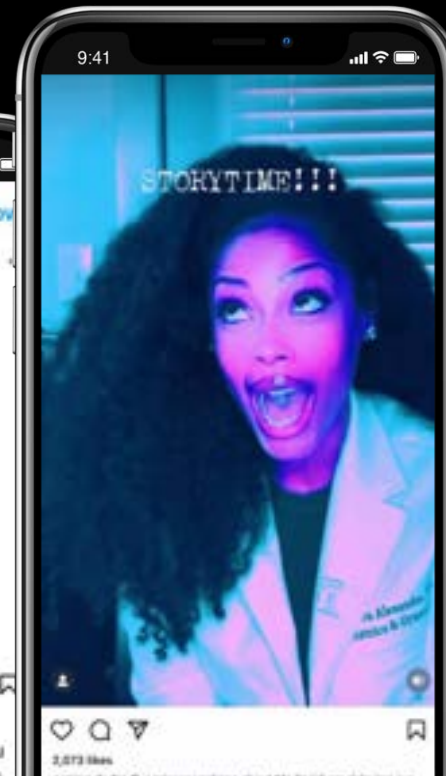
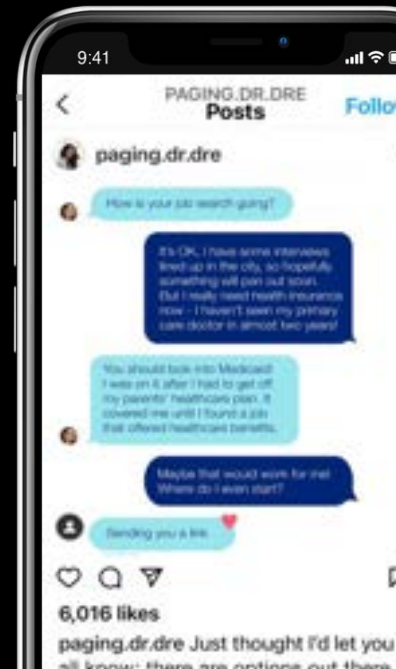
Health
Equity

OUR AMBITION

M BOOTH HEALTH: WHERE HEALTH MEETS EQUITY

We make great business equitable, and
make equity great business.

UNDERSTANDING & ADDRESSING RACIAL DISPARITIES IN CANCER OUTCOMES, CARE AND TREATMENT





CHOSEN CIRCLES

HOW BLACK AMERICANS NAVIGATE HEALTH DECISION MAKING



“

Chosen Circles is a powerful insight. If brands don't have this awareness they're not going to be able to act and make change that's ultimately going to affect patient outcomes in a positive way.”

MM+M



66,609,791

impressions

100+

Report downloads by industry leaders, communicators and marketers

12

client / prospect presentations

25%

Increase in organic growth opportunities

A VISION SUPPORTED BY **NEXT15**

INDEPENDENCE

INVESTMENT

GLOBAL SCALE

EXPERTISE

THANK

YOU

MBOOTH:HEALTH

Outlook

Trading update for the year so far

Trading for 3 months to 31 October 2023 showed **net revenue up by 2.5% organically; overall net revenue up by 2.6%** for 9 month period to end of October.

The Group has seen organic growth in Customer Insight, Customer Delivery and Business Transformation with Customer Engagement showing a decline, in part due to some client spend delays.

As of close of business on 24 November 2023 the Group has **bought back and cancelled** 274,980 shares at a cost of £1.9m as part of the share buyback programme.

Finishing the year

The business continues to trade **in line with management expectations** for the full year despite the macroeconomic headwinds

Full year operating **margins are expected to increase** compared to last year, with encouraging performance across the Group

The Group's **balance sheet remains strong** and provides scope for further investments in the businesses and M&A to accelerate our growth ambitions

Our big ambition: what is our approach?

Build

- Continuing to actively manage our portfolio to maximise opportunity in a changing market
 - **Geographic expansion**
 - **New products and services**
 - **New industry segments**
- Using scale of the Group to drive collaboration to solve bigger client problems
- **Actively use AI to boost our efficiency, effectiveness and innovation**
- Highly localised incentives to drive operational efficiencies and entrepreneurial spirit

Buy

- **Step up M&A activity at the intersections of our megamarkets and megatrends**
- We will buy to build capabilities. That will be a mix of bolt-ons where we want to invest to build existing brands and new standalone capabilities for Next 15
- **All of this will be subject to our customary pricing discipline and within historic leverage levels**

Final thoughts

Questions?

Thank you!