

Ten Group Lifestyle and travel platform for the world's affluent

Investor Presentation

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About Ten

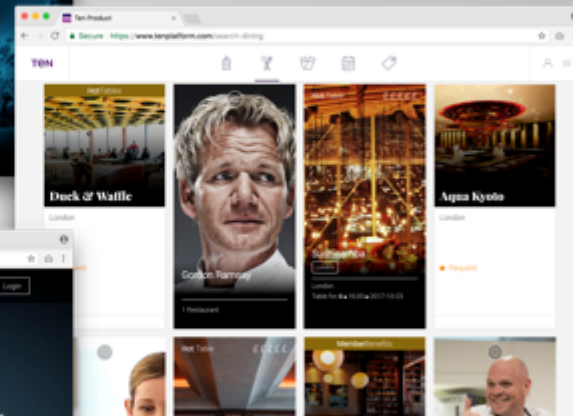
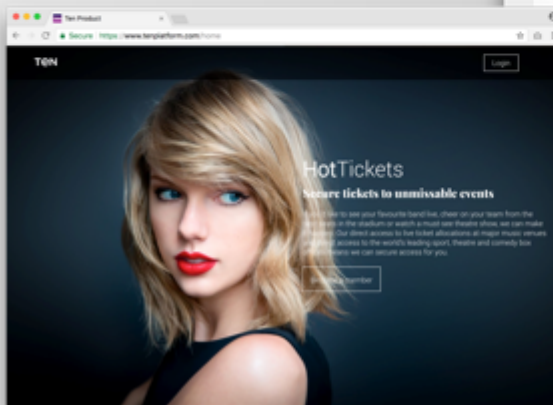
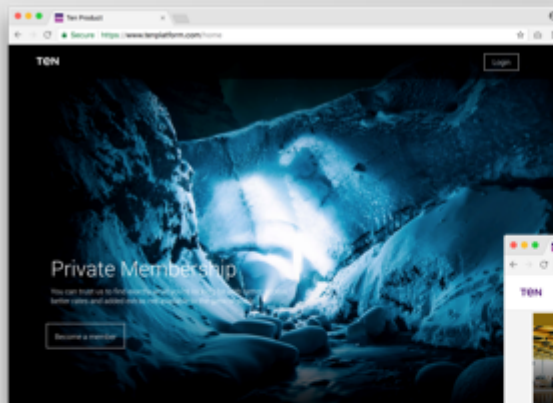
OUR MISSION

To become the world's most trusted and personalised lifestyle and travel platform for the affluent

We help our members to discover, organise and book travel, dining and entertainment better than they could themselves

The majority of our revenue comes from fees for services, paid by our corporate clients on behalf of our members

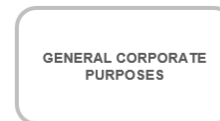
Delighting members, and thus increasing the brand affinity of our end users for our corporate clients, drives our long-term success



CORPORATE OVERVIEW

- IPO on AIM 22 November 2017
- Market cap* £122m
- AIM ticker TENG
- Shares in issue 78,240,025
- Free float 57,156,263
- Monies raised at IPO £25.6m

AIM IPO use of proceeds



Major shareholders	Shares	Holding
Cheatle, Alexander John	11,676,008	14.48%
Old Mutual Asset Managers (UK) Ltd	10,800,000	13.39%
Soros Fund Management Llc	6,720,000	8.33%
Long, Andrew Michael	4,796,573	5.95%
Horner, Ben	4,586,836	5.69%
Quinto Corporation	2,829,161	3.51%
Ding, Luke	2,595,397	3.22%
Herald Investment Trust Plc	1,680,000	2.08%
Jupiter Asset Management	1,680,000	2.08%
Dixon, Paul	1,658,115	2.06%

- ✓ Exploiting value of the Ten Platform
- ✓ Increase data capabilities
- ✓ Continue to build on technology infrastructure
- ✓ Ensure rapid global rollout
- ✓ Provide sales and operational support required to develop global footprint

- ✓ New country markets
- ✓ Adjacent vertical markets
- ✓ Leveraging superior service levels and replicable technology
- ✓ Principally in EMEA

- ✓ Repay outstanding 9% subordinated loan notes - £3.8m
- ✓ Maintain a robust financial position
- ✓ Financial position and independent stock market listing differentiates from competitors

*As at 31 January 2018

THE BOARD

Bruce Weatherill (aged 64), Non-Executive Chairman

- Joined Ten in October 2017
- Over 40 years' experience in the global financial services industry, providing a range of audit and consulting services to global financial service companies.
- Previously PwC global leader of Private Banking and Wealth Management practice.
- Post PwC, Bruce set up Weatherill Consulting, a consulting group to Wealth Management Companies around the world.
- Non-executive director of Fidelity Holdings (UK) Limited, ComPeer Limited, Chairman of JDX Consulting, ClearView Financial Media (WealthBriefing) and the Wisdom Council.
- Deputy Chairman of the Chartered Institute of Securities and Investments Wealth Management Focus Group, regularly chairs Wealth Management conferences around the world.

Alex Cheatle (aged 47), CEO (Group) and Co-Founder

- Co-founded the business in 1998
- Responsible for the Group strategy and the focus on the ever-improving trust built with members.
- Prior to founding Ten, Alex was a marketing manager at Procter & Gamble.
- Alex has a degree in Philosophy, Politics and Economics from Oxford University.
- Alex is based in London.

Andrew Long (aged 42), Group COO, CEO Asia and Co-Founder

- Co-founded the business in 1998
- Responsible for key account strategy and the development of the operational and technology infrastructure.
- Prior to founding Ten, he was the head of the London office, and account director, of an event management business.
- Andrew has been based in Singapore with particular leadership responsibilities in APAC since 2012.

Sean Hegarty (aged 47), CFO

- Joined Ten in 2012 from Reed Elsevier where he was Head of Commercial Finance.
- Has more than 16 years' experience working in the media and publishing sectors.
- Prior to joining Ten, Sean held a number of senior commercial and finance roles with Yahoo! Europe, MTV Networks International and BskyB plc. Sean qualified as a Chartered Accountant with Coopers & Lybrand.

Sarah Hornbuckle (aged 44), Client Services Director

- Joined Ten in 2001
- Responsible for the delivery of client services and member satisfaction, working on launches and the ongoing management of many corporate schemes.
- Prior to joining Ten, Sarah was a brand manager at Mars and Unilever Bestfoods.

Julian ("Jules") Pancholi (aged 47), Non-Executive Director

- Joined Ten in October 2017
- Experienced technology and marketing services entrepreneur, which includes serving as a non-executive director of Skyscanner Limited, the travel fare comparison website until the sale to C TRIP for over £1.4 billion in 2016.
- Managing Director of Nitro Digital Limited, an independent digital agency.
- Other ventures include Nixxie Limited (a US-focused advertising tech business), Estimo Technologies Limited (a B2B SaaS workflow solution), Nitro Property Limited (a syndicate-based property portfolio business) and a number of other ventures in Fintech and Healthtech.

Gillian Davies (aged 50), Non-Executive Director

- Chartered accountant who qualified with KPMG in Manchester.
- Has held a number of senior financial positions in both listed and private equity backed international companies, including Zeneca plc, Avecia Limited and Georgia Pacific.
- More recently, Gillian spent 11 years as Group Finance Director of FTSE listed 4imprint Group plc, during which time 4imprint Group plc was extensively restructured and delivered significant growth.

OUR RELATIONSHIPS



Corporate Client

An example corporate client is Coutts, which pays for its members to have free access to Ten's concierge services



Member

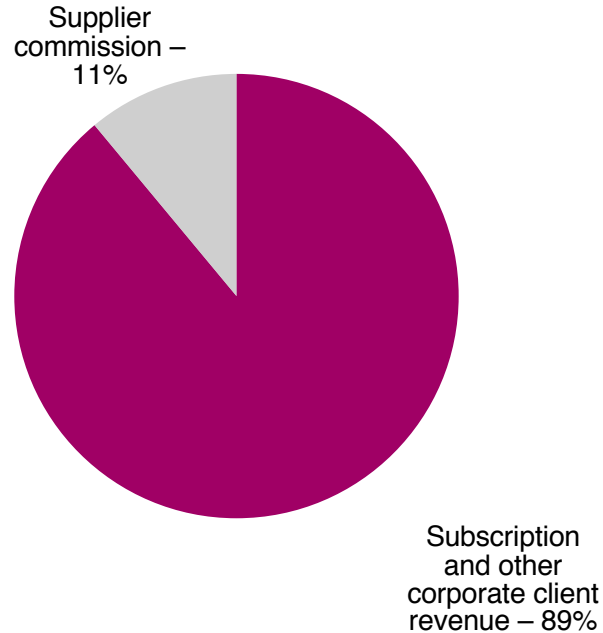
In this instance, an individual who has a Coutts account who uses Ten's concierge services



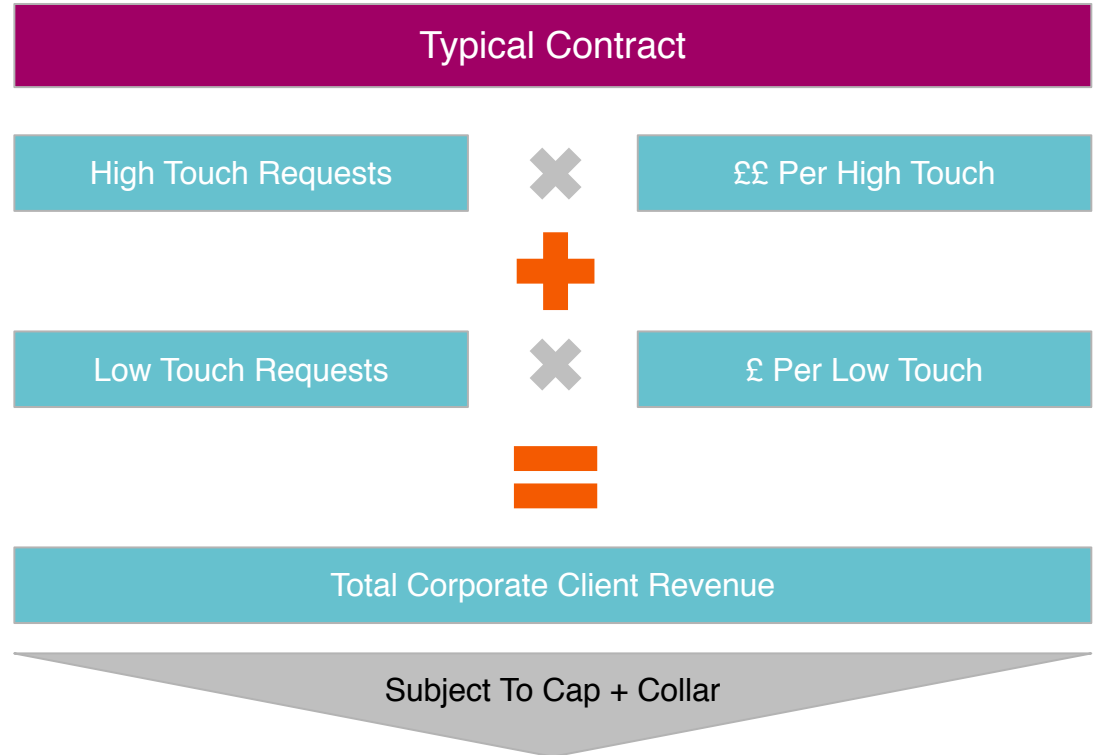
Supplier

Travel, entertainment, dining and other product / service providers who use Ten to access affluent end users

OUR REVENUE MODEL



Source: Audited FY17 IFRS figures



DISCIPLINED BUSINESS DEVELOPMENT SINCE 2003 BUILDING GLOBAL PLATFORM

OFFICES

San Francisco
Las Vegas
Mexico City
Miami
Toronto
New York
Sao Paulo
London
Brussels
Zurich
Cape Town
Dubai
Mumbai
Singapore
Hong Kong
Shanghai
Melbourne
Tokyo
Bogota
Buenos Aires



LANGUAGES

English (24/7)
Mandarin (24/7)
Cantonese (24/7)
Japanese (24/7)
French (24/7)
German (24/7)
Spanish (24/7)
Portuguese (24/7)
Flemish (24/7)
Arabic (24/7)
Dutch
Greek
Korean
Russian
Turkish
Korean
Italian
Thai
Vietnamese
Polish
Urdu
Tagalog
Hebrew
Swedish
Czech
Bahasa Melayu

4.5 million+

REQUESTS SO FAR

10 million+

ELIGIBLE MEMBERS

1.6m+

REGISTERED
MEMBERS

120,000

ACTIVE MEMBER
USERS

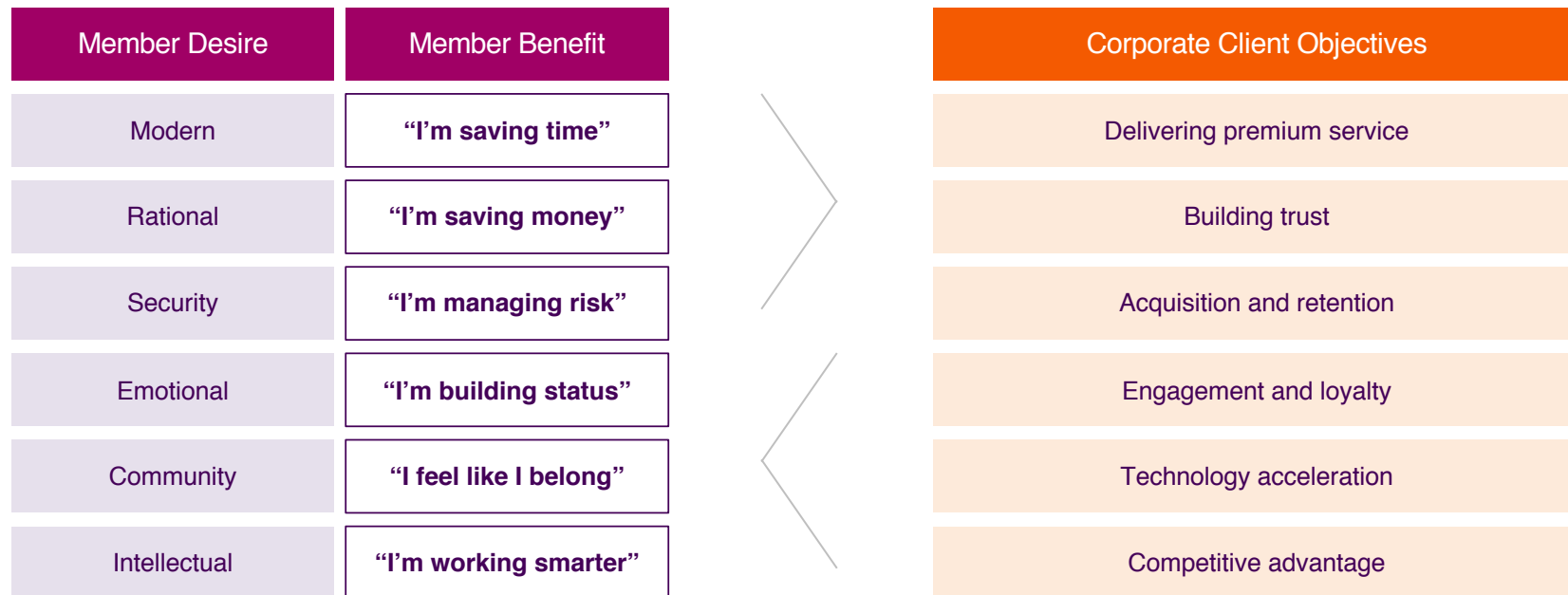
c.£100m

TRAVEL BOOKINGS
ANNUALLY

2

What we do

OUR PROPOSITION: BENEFITS BOTH MEMBER AND CORPORATE CLIENT



THE VALUE OF MUTUAL BENEFITS

For the Member		For the Supplier
✓ Priority access, guaranteed tables, and benefits at the very top restaurants	HIGH END DINING	✓ HNWI's generate higher revenue per diner; we seek to ensure lower 'no show' rates
✓ Direct contracts and benefits with c.1,500 hotels. 10% saving on 223,000	LUXURY HOTELS	✓ HNWI's spend on additional services, premium rooms, and repeat business
✓ Direct contracts with 30 airlines (best price available), trade fares with all others	MAJOR AIRLINES	✓ HNWI's travel in business and first class more often
✓ Direct inventory access at face-value, with priority booking	BOX OFFICES	✓ HNWI's want high-end tickets and VIP packages – less 'black market' risk
✓ Exclusive offers, events, previews, and direct access not available to the public	LUXURY RETAIL	✓ HNWI's more likely to buy premium products

THE VIRTUOUS CIRCLE THAT SCALES OUR BUSINESS

MARKET START-UP

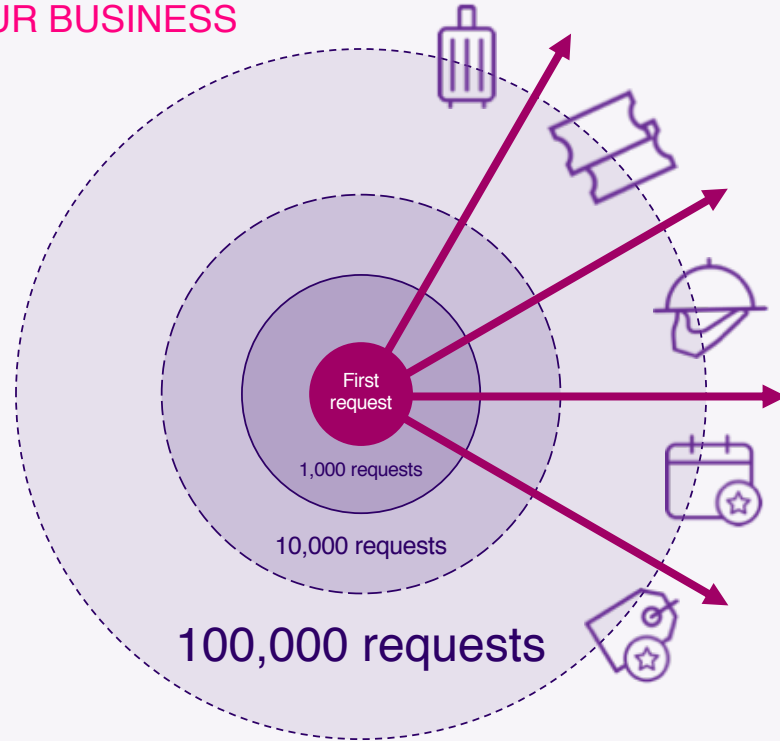
Expert Lifestyle Managers, whose knowledge builds with request volume and experience

DEVELOPING

Direct access, exclusive benefits and relationships with suppliers, building exclusivity and stickiness

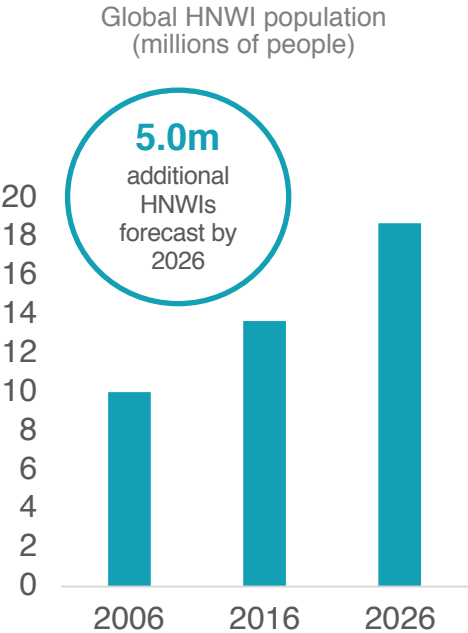
MORE MATURE

Powerful 'lock in' to Ten platform:
high value delivered to both
Members and Suppliers

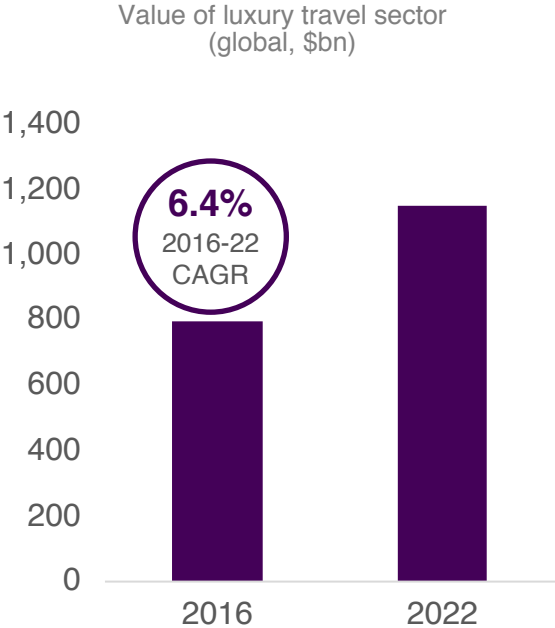


TYPICALLY AN 18 MONTH JOURNEY

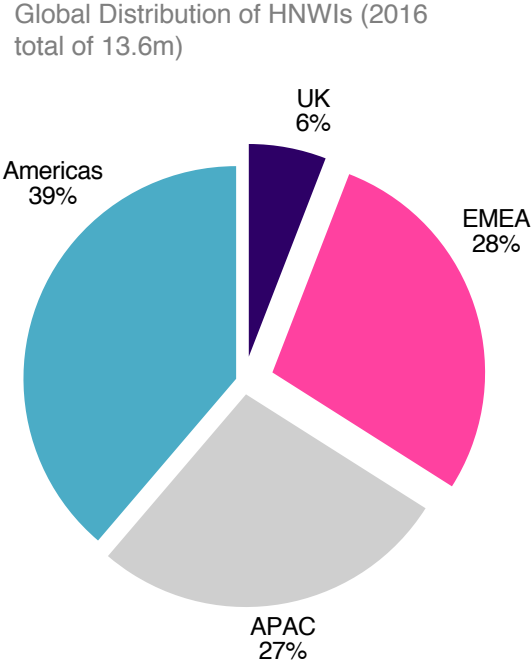
GROWING MARKET POTENTIAL



Source: The Wealth Report 2017, Knight Frank (HNWI defined as individuals with \$1m+ of liquid assets)



Source: Allied Market Research as of Nov-16



HNWI defined as individuals with \$1m+ of liquid assets; 2016 Data (Source: The Wealth Report 2017, Knight Frank)

3

Leveraging technology

POWERFUL GLOBAL PLATFORM DRIVEN BY TECHNOLOGY

Member requests



"What's the best French restaurant in Mayfair and can you get me a table there at eight o'clock on Saturday?"



"I'd like to take up your offer of face value tickets to the sold-out Adele concert. Thanks for the reminder"

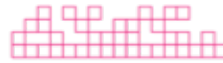


"I'd like to book the Four Seasons and claim my member upgrade, \$100 voucher and early check-in"



"Thanks for the invitation to the champagne and canapes at the Chanel shopper evening. I'd love to come"

Experts + technology



Ten Platform



Ten MAID

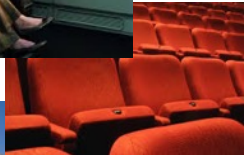


Ten Data



Ten Content
















Supplier relations



4

Market share and scalability

HIGHLY DIFFERENTIATED PROPOSITION⁽¹⁾

	TEN	Call Centre	In-house
Category experts			
Differentiated, pre-prepared content			
Multi-category transactional digital platform		 ⁽²⁾	 ⁽²⁾
Fully owned, joined-up global infrastructure			
Senior team focused on concierge service quality and efficiency			

(1) Directors belief

(2) Content only – not transactional

CLEARLY IDENTIFIED PATHWAYS TO REVENUE GROWTH

