



Ten

CAPITAL MARKETS DAY

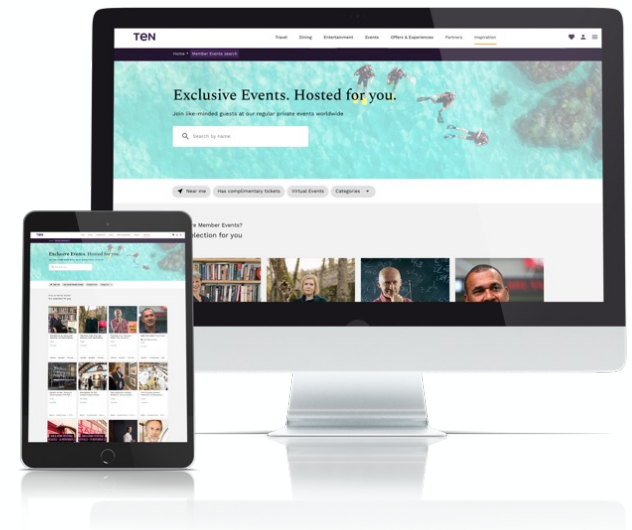
21 March 2023

Agenda

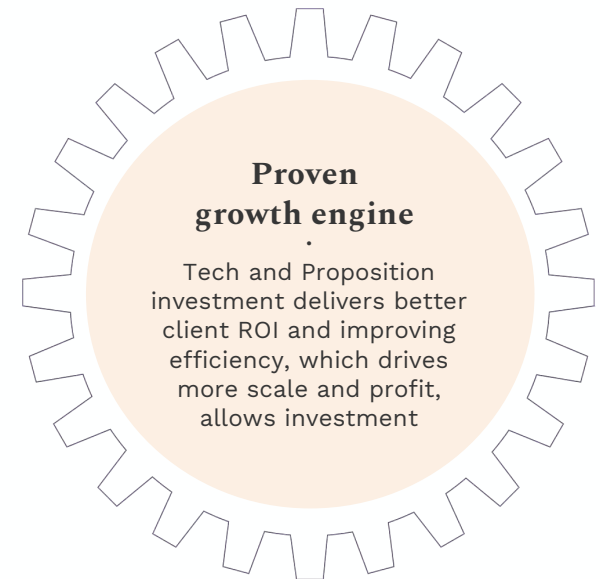
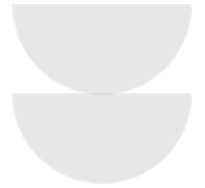
Timings	Agenda	Presenter
10:30am	Introduction	Alex Cheatle, Chief Executive Officer
	Mid-term proposition development	Victoria Carvalho, Chief Proposition Officer Anthony Thornton, Global Content Director Lucy Chillingworth, Global Proposition Director – Tickets & Dining
11:10am	Break	
11:20am	Business development in the financial services sector	Toby Gauvain, Group Business Development Director
	Client development, data and digital opportunities	Wei Kuan Lim, Chief Transformation Officer
	Mid-term financial metric development	Alan Donald, Chief Financial Officer
12:00pm	Panel Q&A	Hosted by Alex Cheatle, Chief Executive Officer
12:30pm	Light lunch	

Our Mission

To become the world's most trusted service platform, working behind global brands

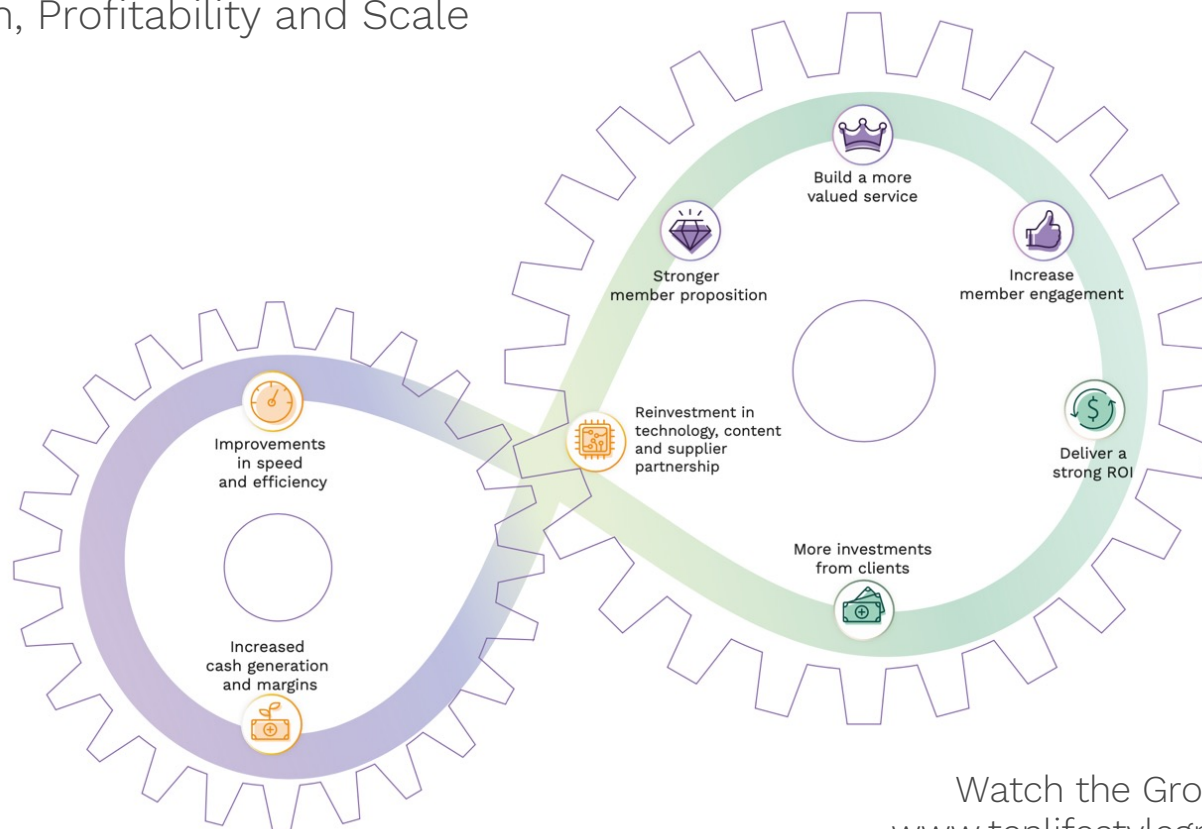


Investment Case



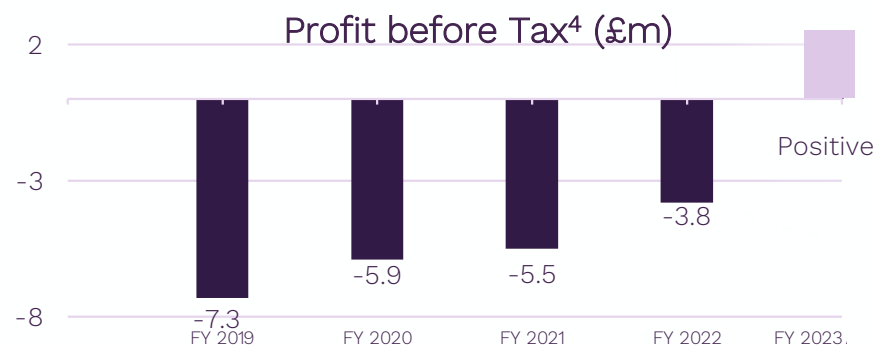
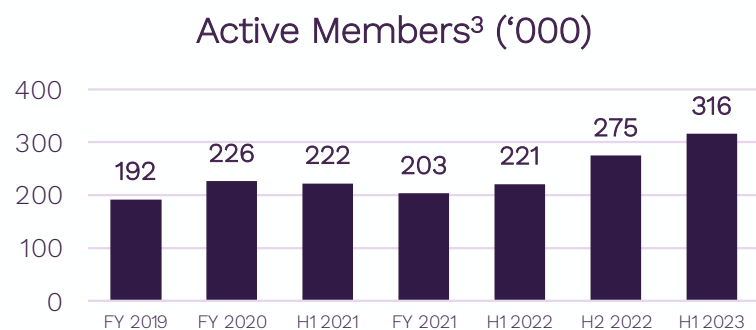
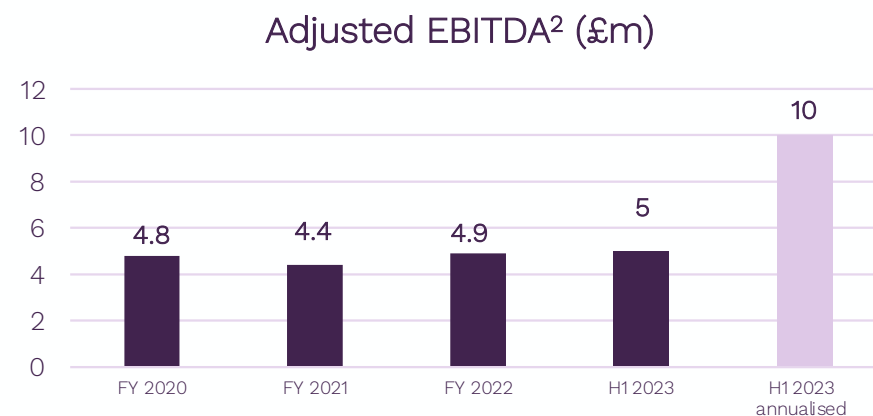
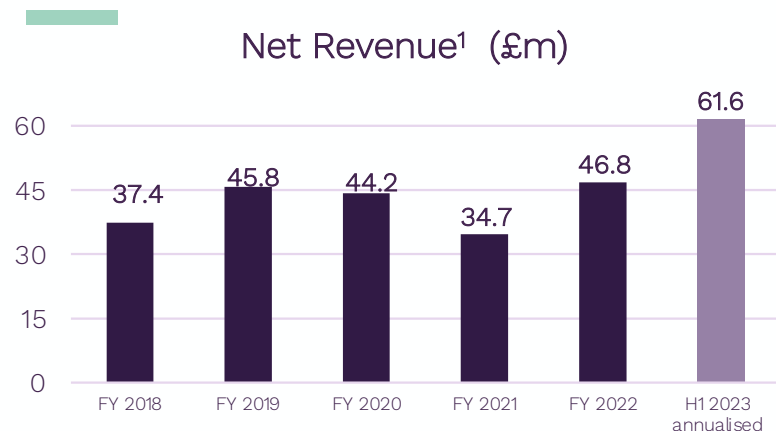
Ten's Growth Engine

Growing Proposition, Profitability and Scale



Watch the Growth Engine video at www.tenlifestylegroup.com/investors/

H1 2023 Trading Update (Note - annualised numbers are not forecasts)



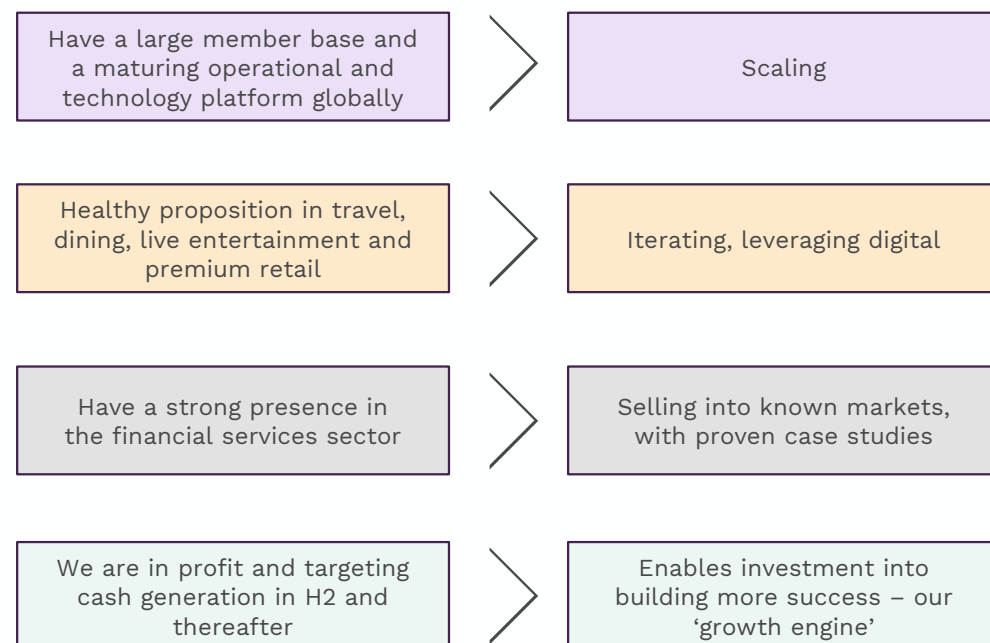
¹ Net Revenue excludes the direct cost of sales relating to certain member transactions managed by the Group.

² Adjusted EBITDA is operating (loss)/profit before interest, taxation, depreciation, amortisation, share-based payments and exceptional costs.

³ Active Members are members of Ten that have used the service at least once in the past twelve months.

⁴ Profit before tax will be reported as part of our FY 2023 interim results.

Well positioned for mid-term revenue and profit growth



Night view of São Paulo financial district, Brazil – a centre of excellence in LatAm.

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Mid-term Proposition development

Victoria Carvalho, Chief Proposition Officer

Anthony Thornton, Global Content Director

**Lucy Chillingworth, Global Proposition Director
– Tickets & Dining**



Ollie Dabbous, head chef at HIDE London where Ten hosted a Ukraine fundraising dinner

TEN PROPOSITION

DINING

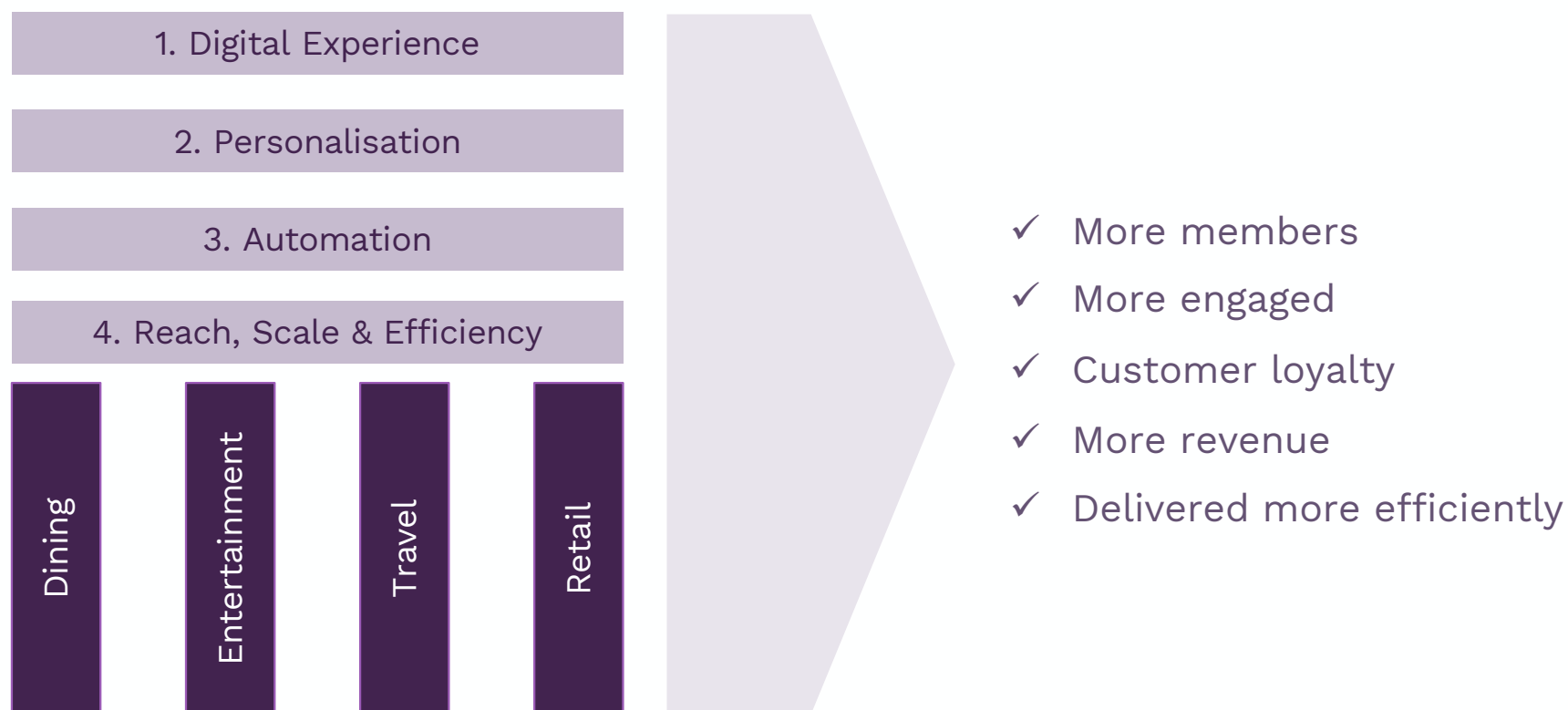
ENTERTAINMENT

TRAVEL

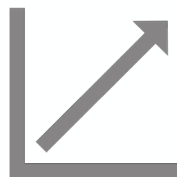
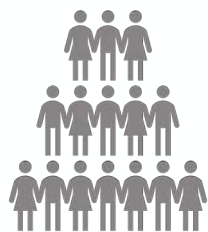
RETAIL

Watch Ten
Proposition video
[link](#)

Mid-Term Proposition Themes & Impact



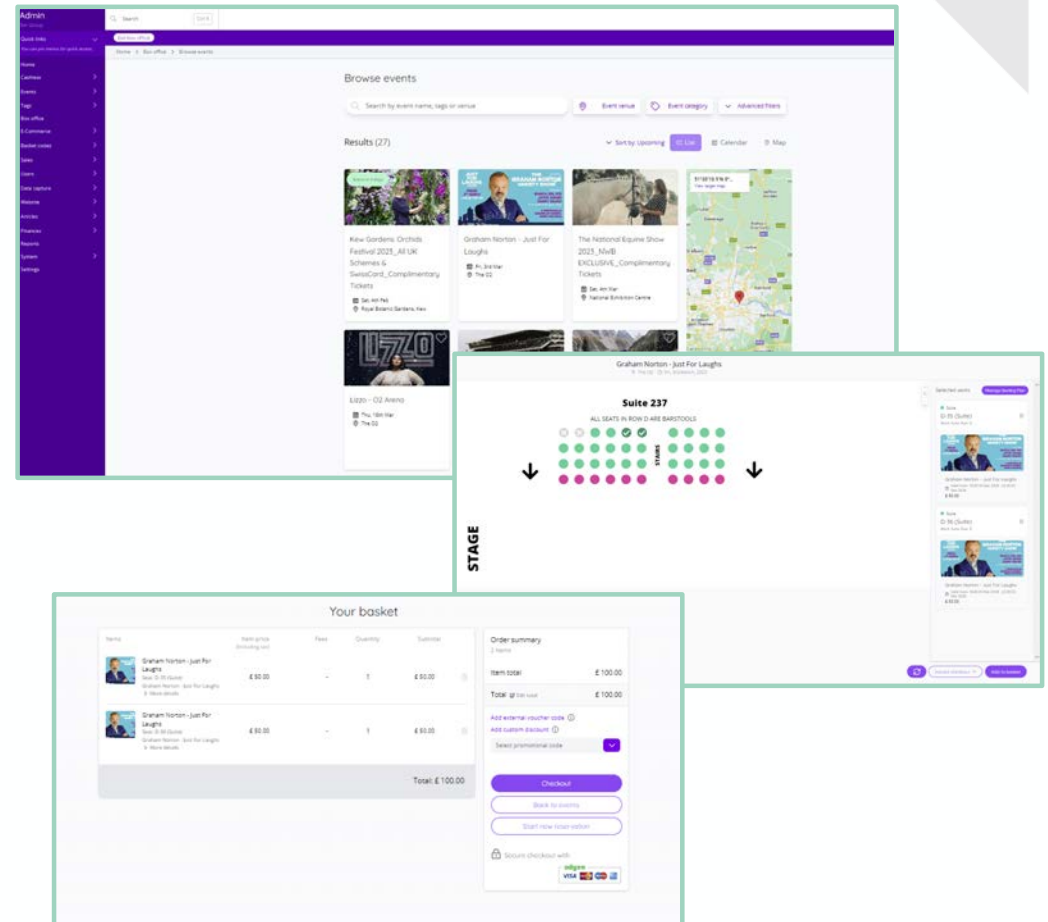
Entertainment at Ten



Ten Box Office

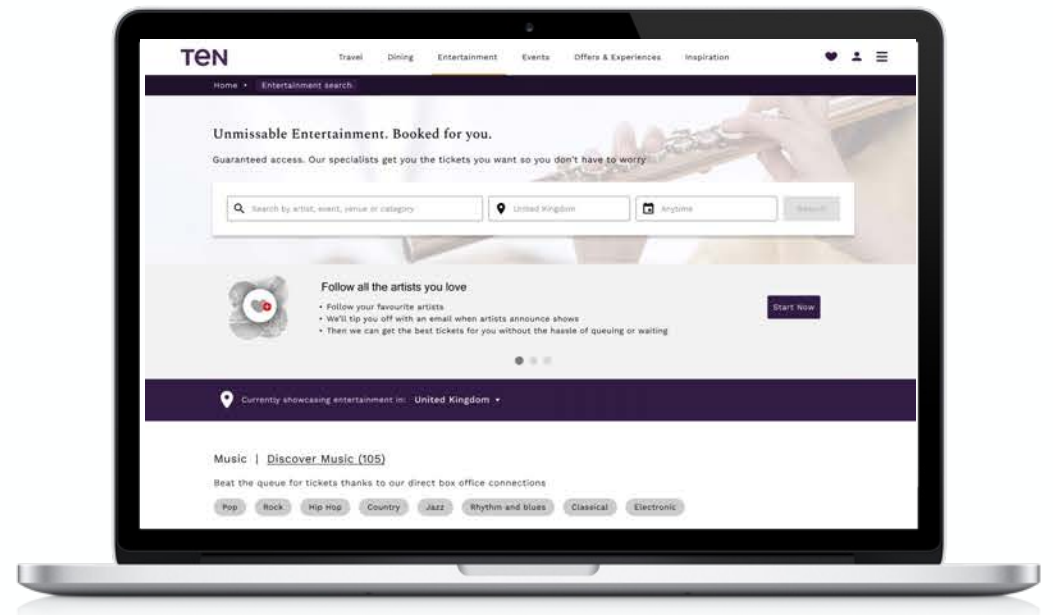
An Inventory Management System designed to manage our ticket allocations and Ten Event guestlists globally

Brings scale and efficiency gains to our Lifestyle Management teams



The Result

A multi partner entertainment module, offering members the ability to search and book tickets across the world of music, sport, theatre, comedy and family shows



Accelerating demand through Personalisation

Ten is heavily invested in building member profiles so they can be targeted effectively. Data is a combination of data from clients at the outset augmented with data collected from activation onwards, through explicit selection and implicitly, based on behaviours



Contact data, DOB,
home address,
approx. wealth levels

Client data



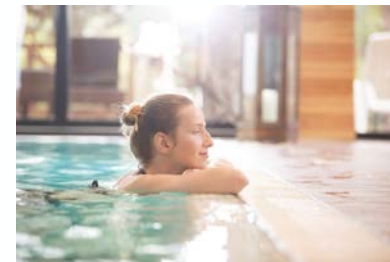
Member passions
Follow Artist
Follow Interest



Birthdays,
anniversaries & key
family & friend dates



Member key
locations



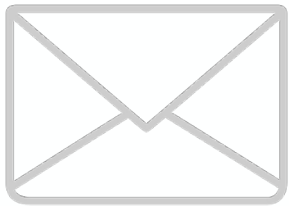
Member behaviours

Explicit data

Implicit data

Taking the business to the next level

We are at a pivotal stage in the progress of Ten, the focus of our work now is to realise reach, efficiency and scale through the digital experience, personalisation, automation and, increasingly, emerging opportunities from AI



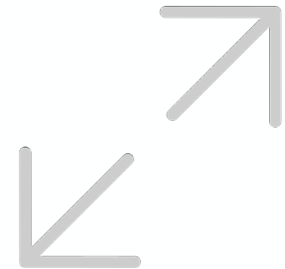
Driving reach with
service updates



Driving efficiency
with AI



Driving efficiency with
data feeds



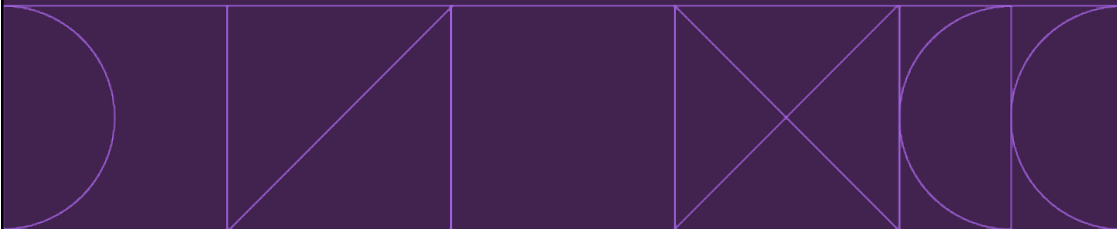
Driving content scale
with efficiencies.

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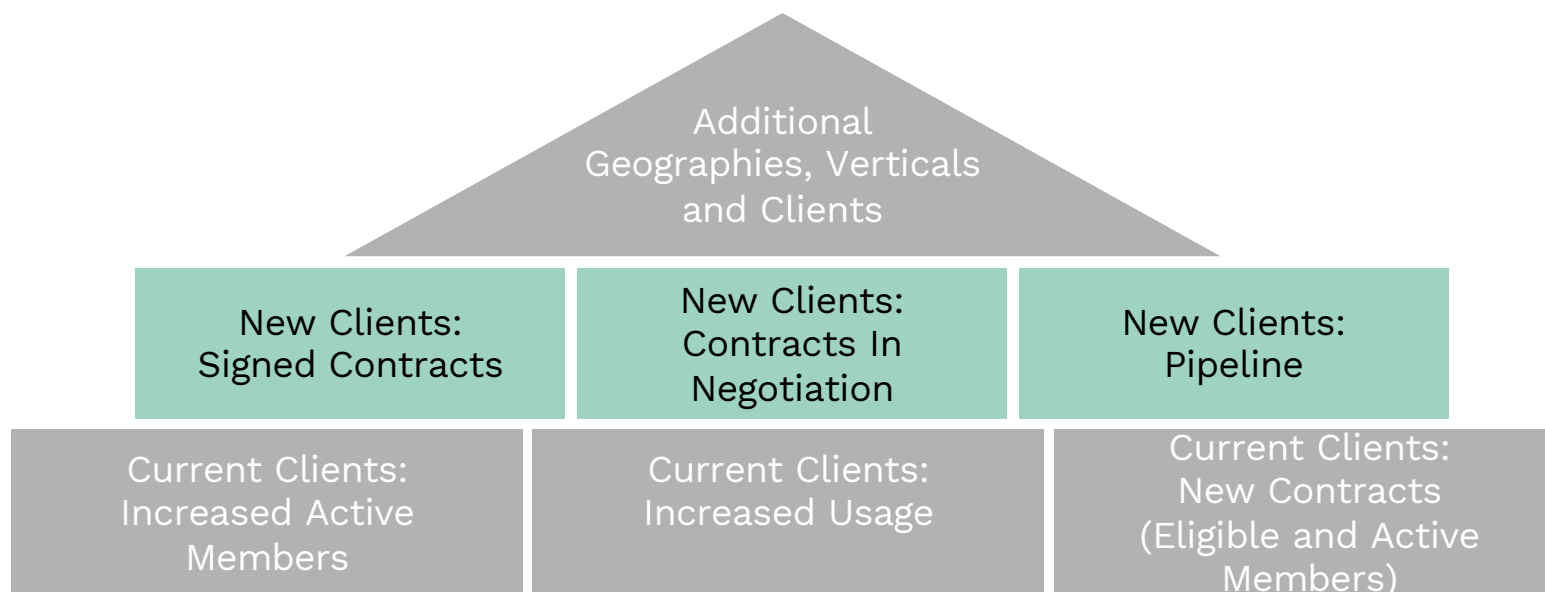
Business development in the financial service

Toby Gauvain, Group Business Development Director

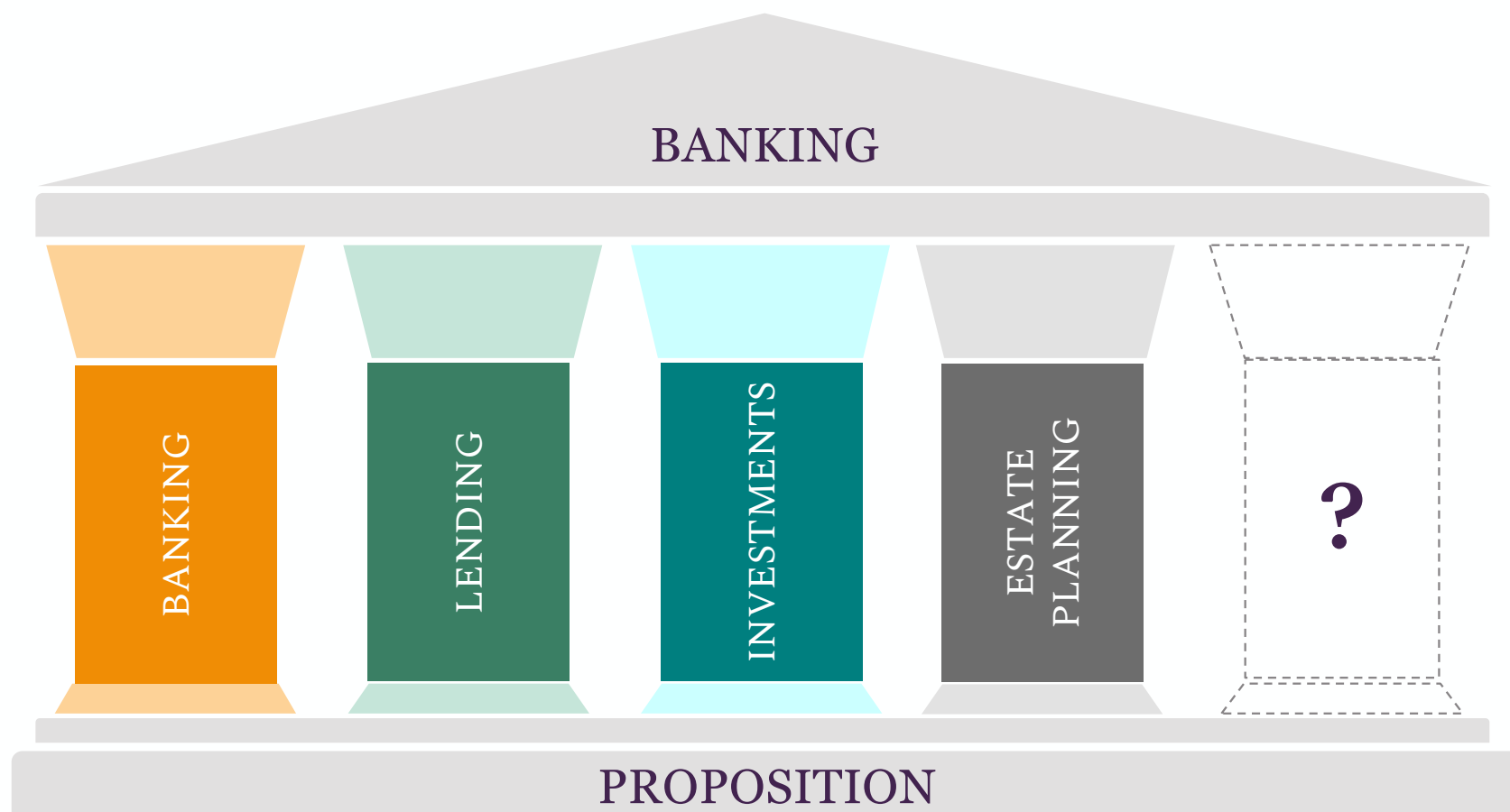


New York City, one of Ten's USA operational hubs

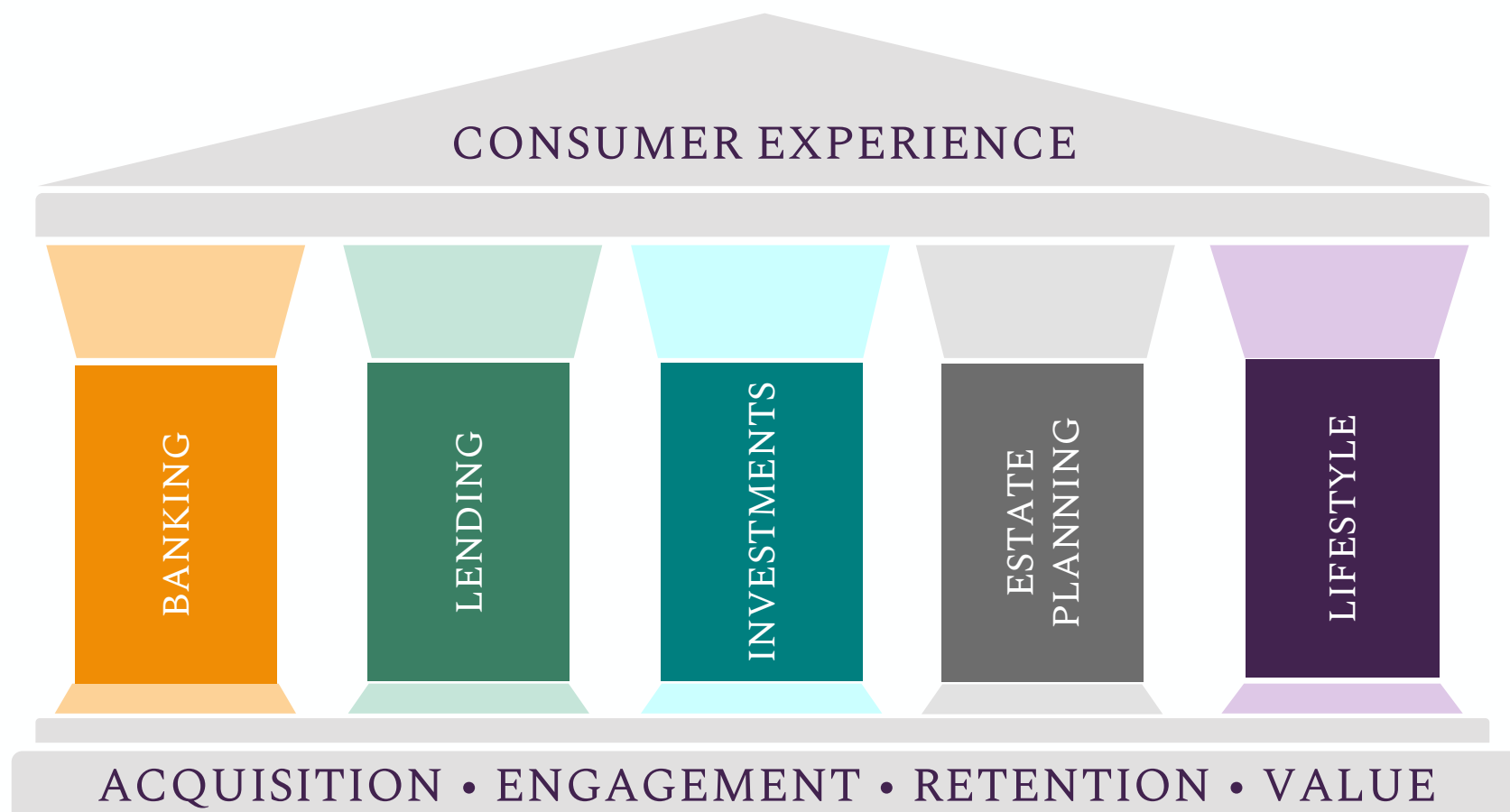
Clear pathways to Revenue/Active Member growth



Financial Services



Financial Services of the Future



We have a strong pipeline of brands with Very High, High and Medium value customer cohorts



Hero Benefit

Premium card
issuers in Americas,
EMEA & APAC

New Revenue Stream

Neo-banks
Banks chasing short-
term profits

Differentiated premium proposition for HNWIs

Major retail banks

Digital Proposition & Next Gen

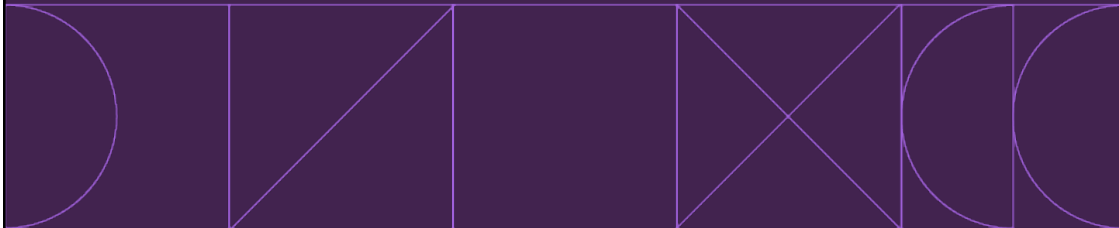
Multi generational
financial services
brands



**Content
mandates**

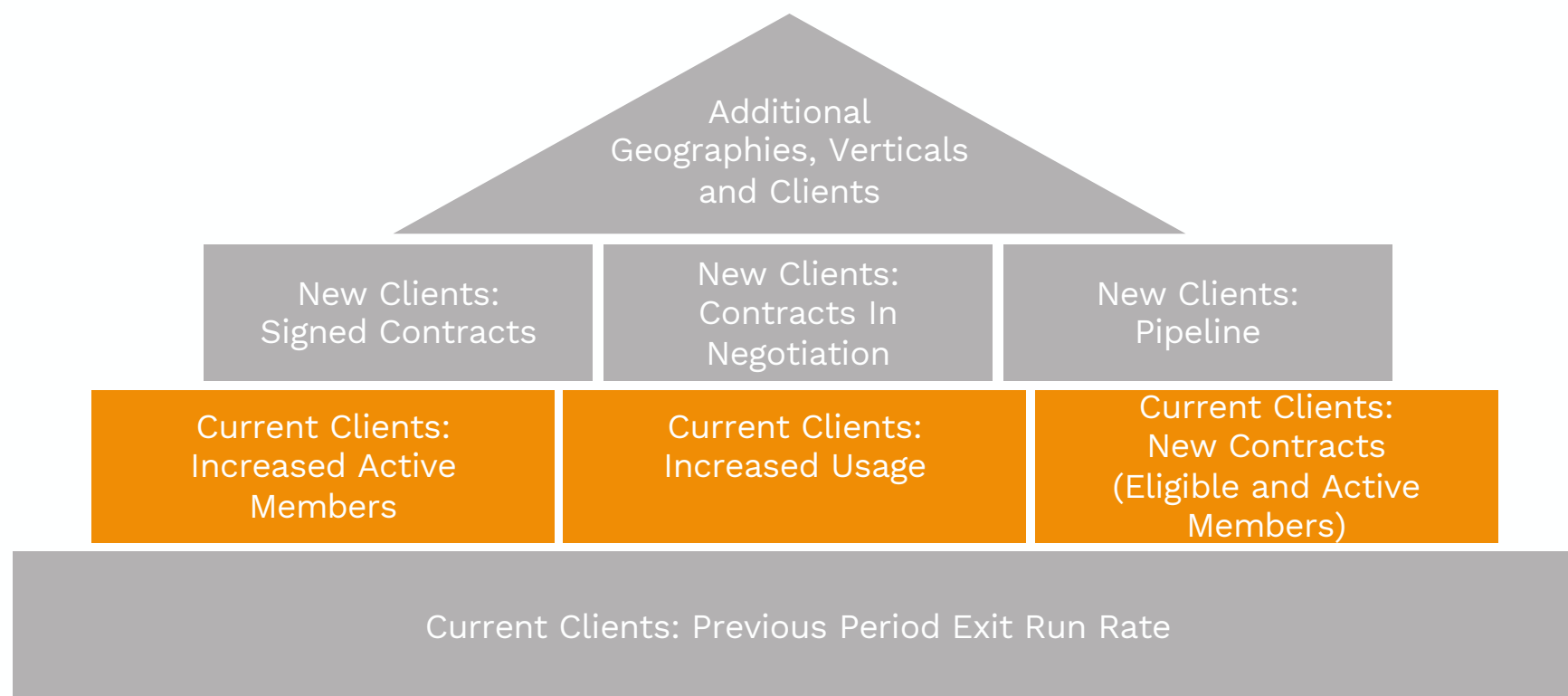
Client development, data and digital opportunities

**Wei Kuan Lim, Chief Transformation
Officer**

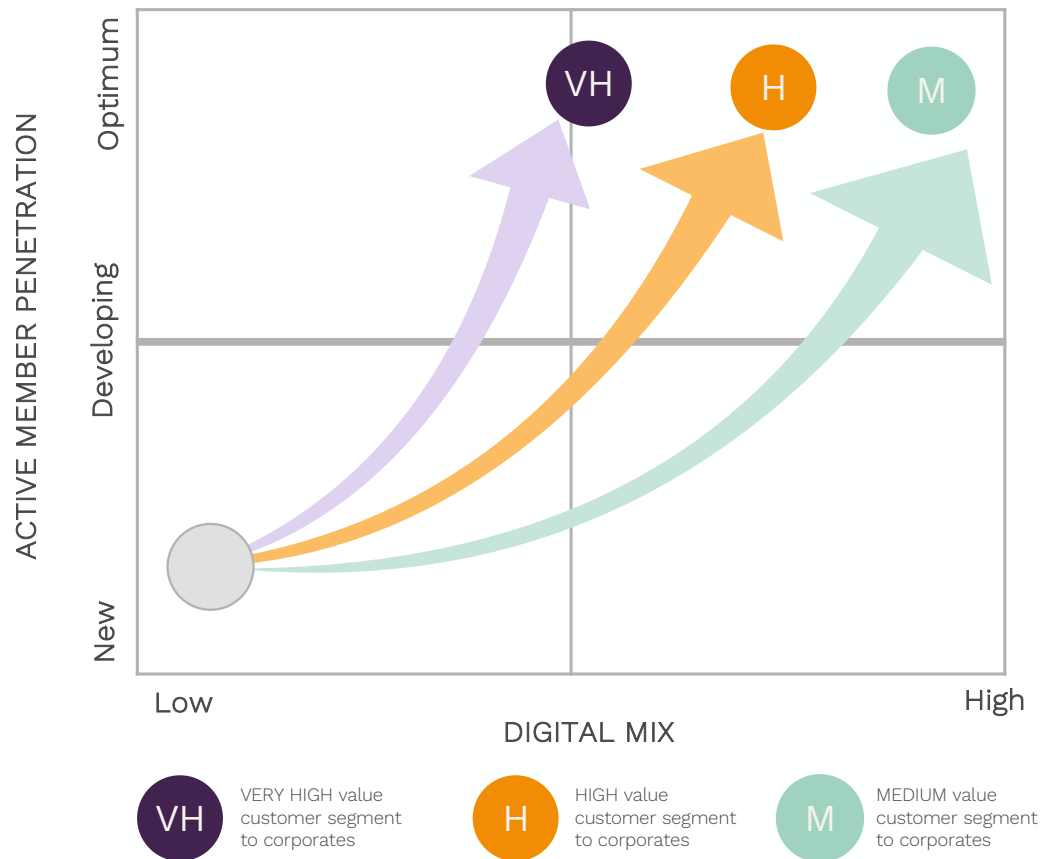


Salon Privé – a member favourite automotive extravaganza. Ten secured almost 5,000 complimentary tickets for our members and their guests for the 2023 event

Clear pathways to Revenue/Active Member growth



Key Levers to Grow our Active Members, Usage and Digital Mix



- Member journey
- Personalisation content with digital calls-to-action
- Digital proposition
- Incentives
- AI & Chat

Key Insights from Cohort Studies

Cohort study of a Global HNW program

“

62% of Active Users have placed a request in 2 or more proposition categories

“

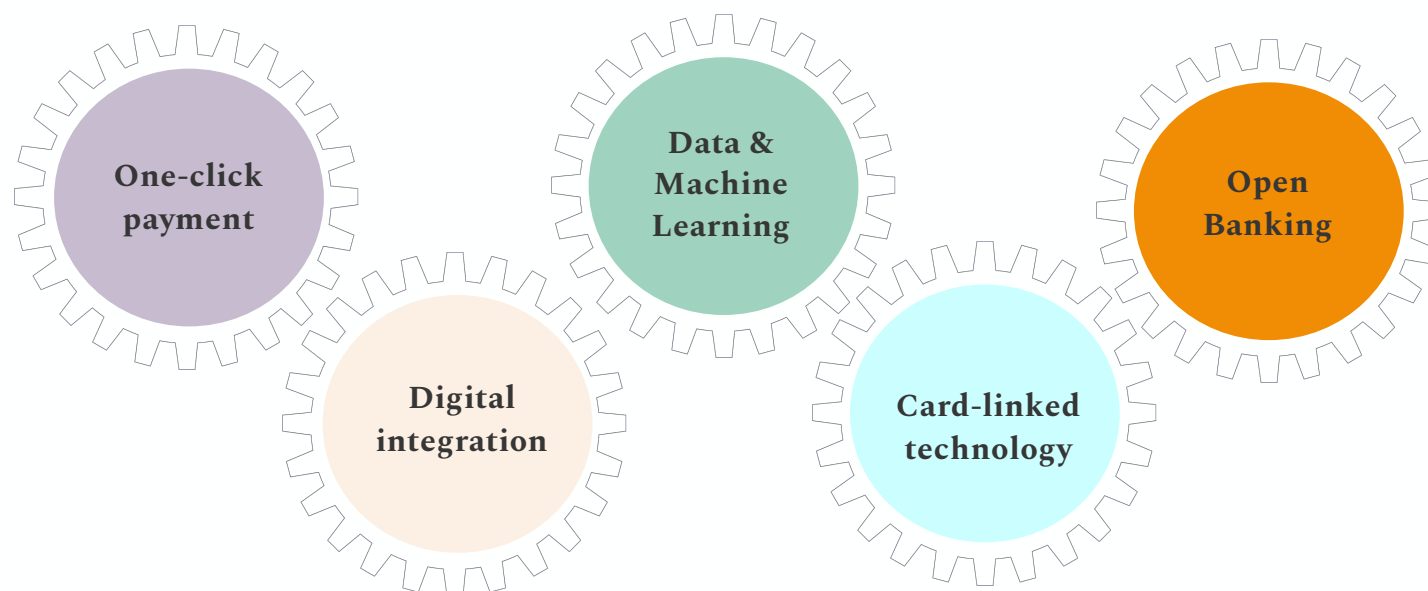
Concierge users are also 3x more likely to be loyal to the bank

Cohort study of a Mass Affluent program

“

Following a Digital First approach re-launch, the share of Digital requests increased by +23% to 69%

Next-Gen Customer Loyalty Platform



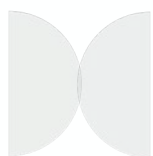
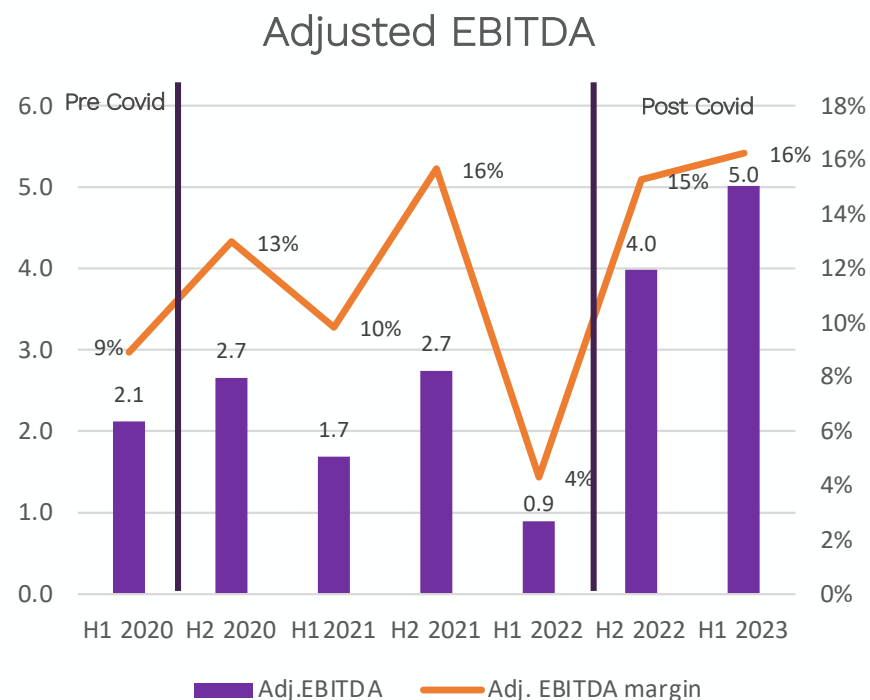
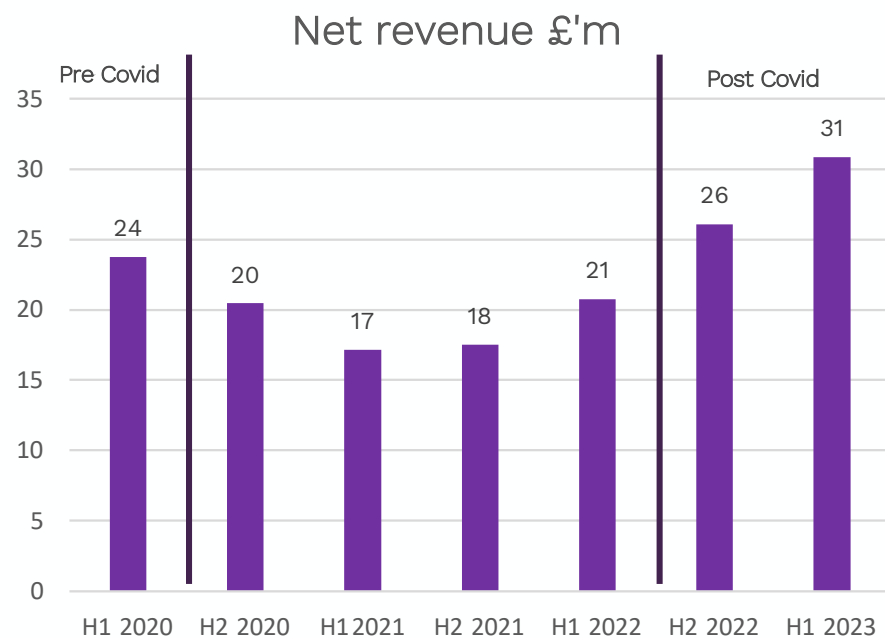


Jumeirah Hotels & Resorts, Jumeirah Maldives Olhahali Island. Ten's Global Hotel Collection

Mid-term financial metric development

Alan Donald, Chief Financial Officer

Net Revenue and Adjusted EBITDA History



The business has recovered post-COVID-19 with strong Net Revenue and Adjusted EBITDA growth

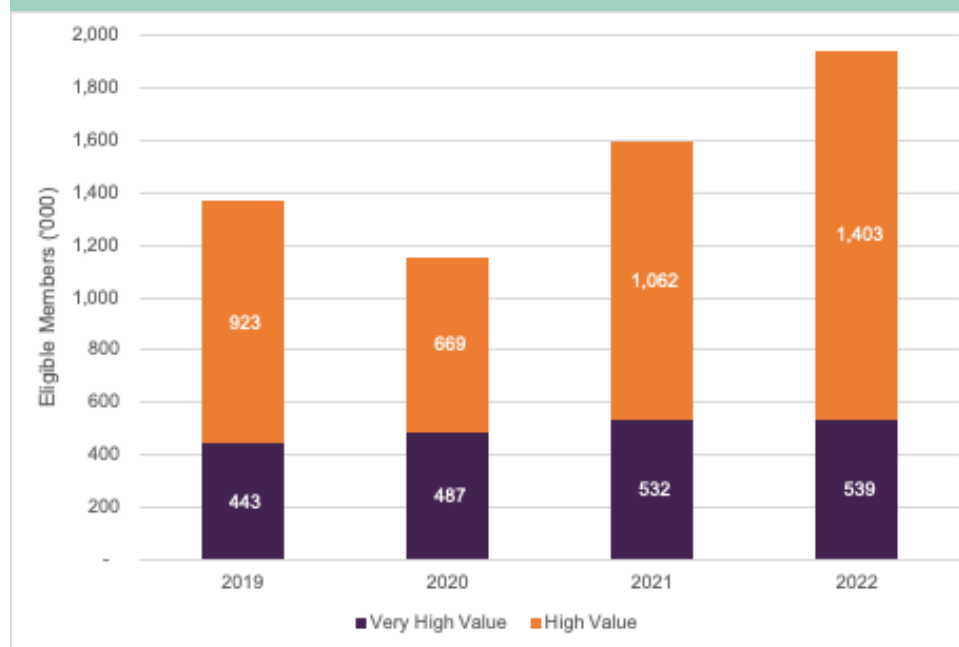
A record eligible member base to achieve growth



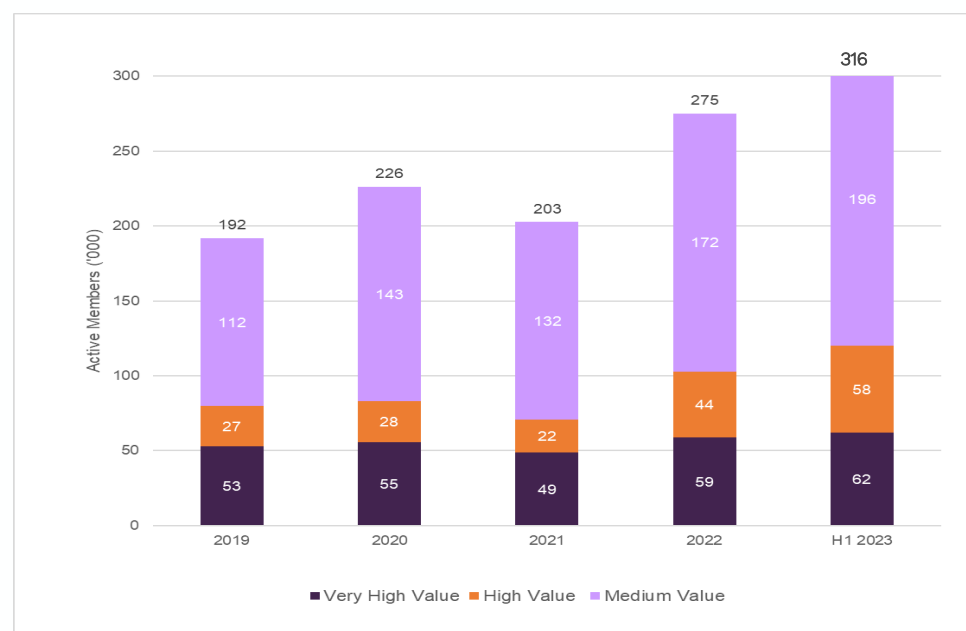
Eligible Members have an eligible product, employment, account or card offered by a corporate client and have access to the service

Active Members have used the service at least once in the past 12 months

Eligible Members in High and Very High value segments

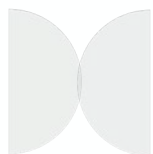
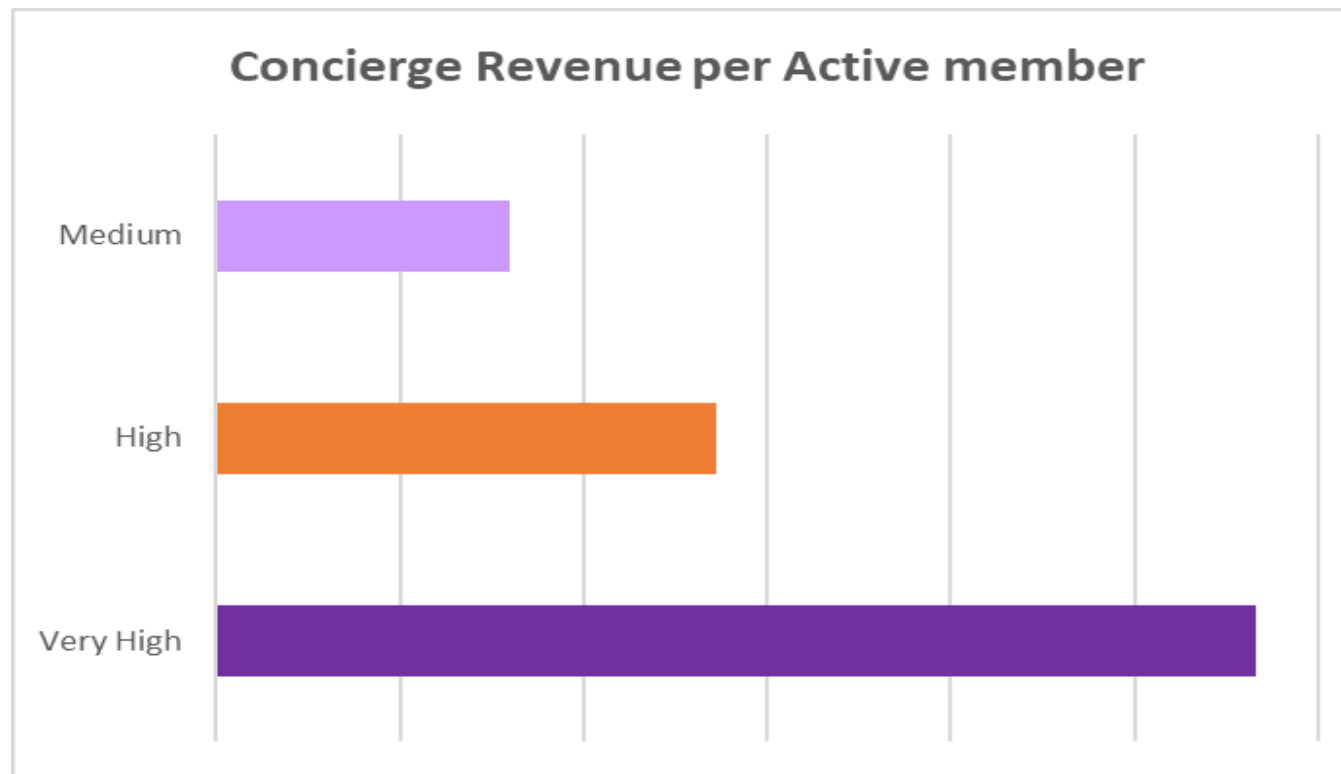


Total Active Members by value segments



Average Concierge Revenue per Active member

Average Revenue per Active Member varies by value segment



Mid term outlook

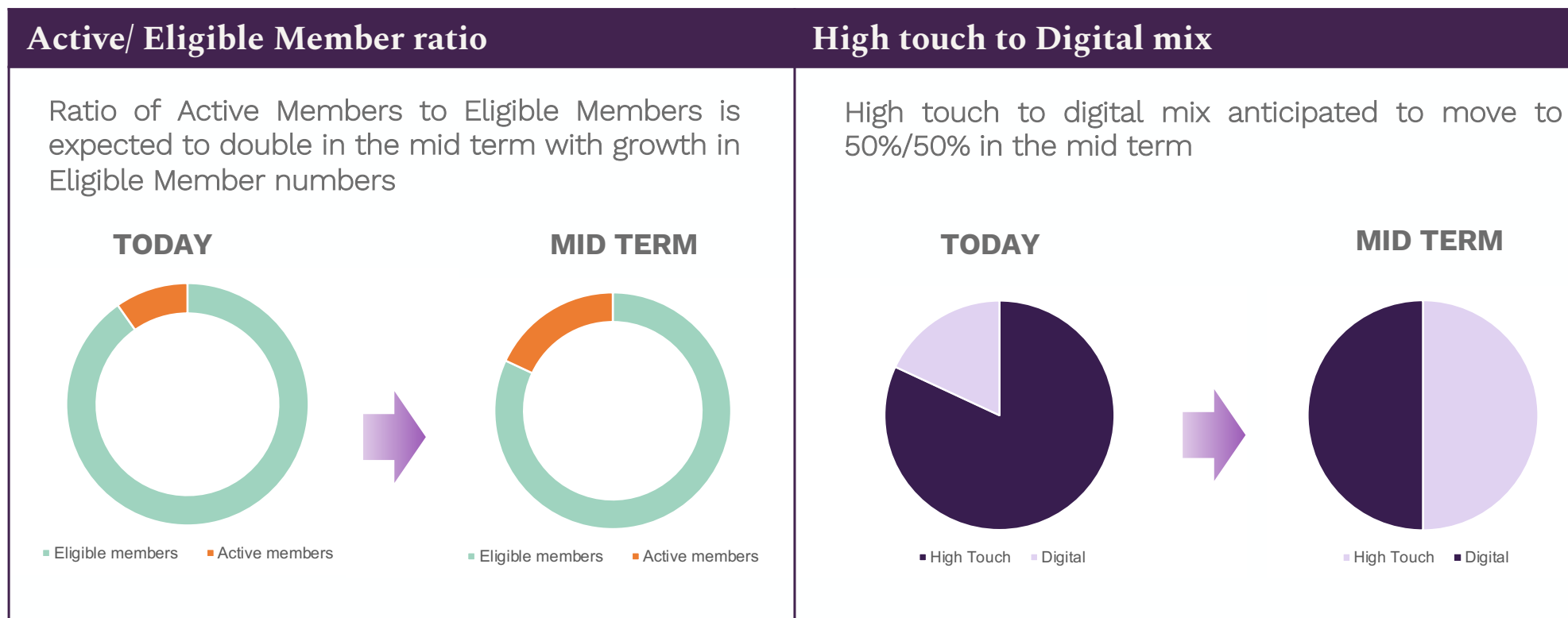
How do we expect our proposition, personalisation and geographical reach drive Net Revenue and profitability growth in the mid term?

Key Highlights

- Drive higher penetration of Eligible Members to Active Members in each value segment (Very High/High/Medium)
- Move to a more digital business with expert Lifestyle Managers supporting
- The shift to digital will vary depending on value segment
- Continue to win new contracts as well as grow existing base business
- Grows Net Revenue and EBITDA with improved margins through improved digital and operational efficiency



Client Segmentation: Very High Value

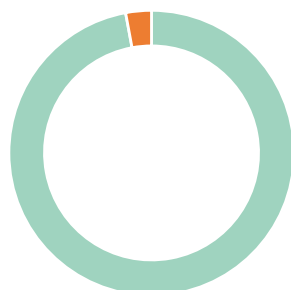


Client Segmentation: High Value

Active/ Eligible Member ratio

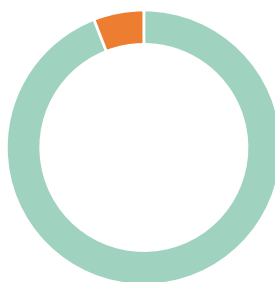
Active to eligible ratio anticipated to double in the mid term with eligible members growing

TODAY



■ Eligible members ■ Active members

MID TERM

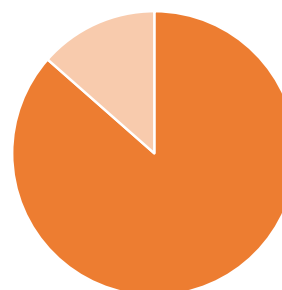


■ Eligible members ■ Active members

High touch to Digital mix

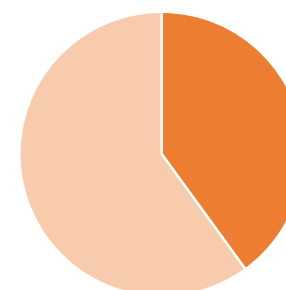
High touch to digital mix anticipated to move to circa 40%/60% in the mid term

TODAY



■ High Touch ■ Digital

MID TERM

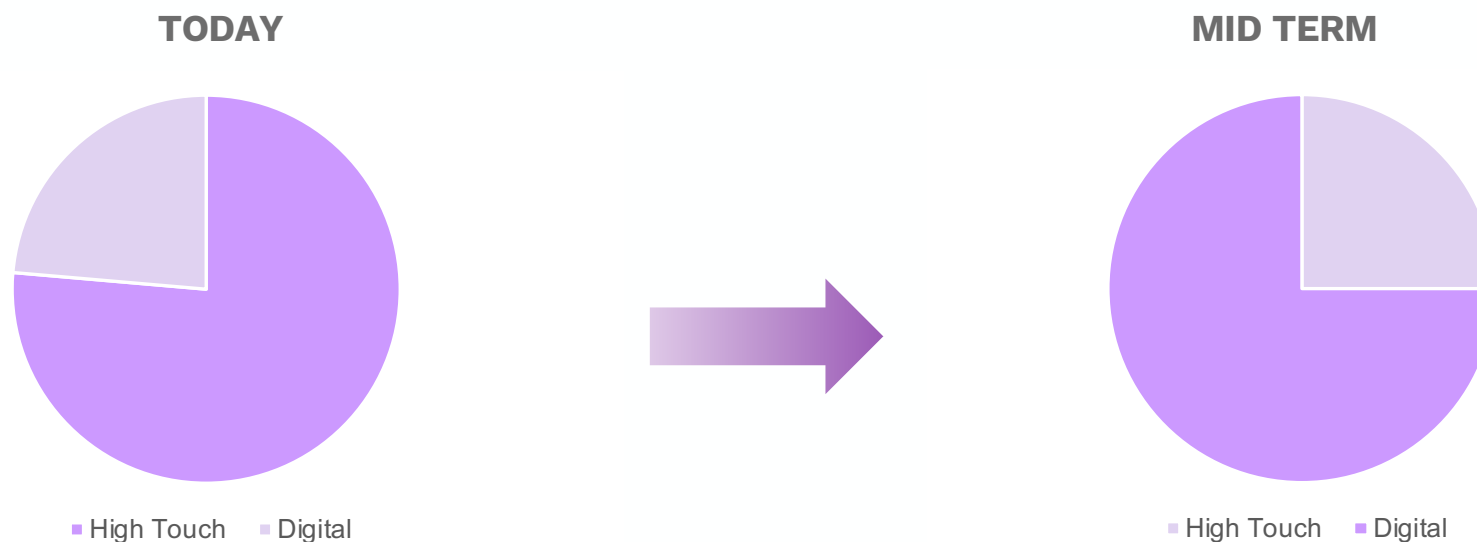


■ High Touch ■ Digital

Client Segmentation: Medium Value




Active to Eligible Member ratio anticipated to more than double in the mid term from 1% to c. 2-3% - low penetration due to significant Eligible Member base

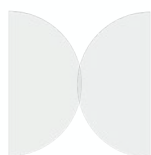
High touch to digital mix anticipated to move to circa 25%/75% in the mid term



Mid-term financial development

Net Revenue and Adjusted EBITDA margin evolution

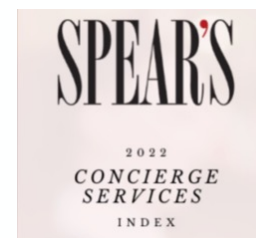
	FY 2022	H1 2023 Annualised (not forecast)		MID TERM
Net Revenue	£47m	£62m		Net Revenue growth ++
Adj. EBITDA	£4.9m	£10m		Adj. EBITDA ++
Adj. EBITDA Margin	10%	c.16%		c.20%++



Q&A

InvestorRelations@tengroup.com

www.tenlifestylegroup.com/investors



An aerial photograph of several divers swimming in clear, turquoise water. A white geometric border is overlaid on the image, featuring a square with an 'X' in the top-left corner, a square with a semi-circle in the bottom-left corner, and a square with a diagonal line in the bottom-right corner. The text 'Q&A' is centered in the middle of the image.

Q&A

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www.tenlifestylegroup.com/investors