This presentation may include predictions, estimates, intentions, beliefs and other statements that are or may be construed as being forward-looking. While these forward-looking statements represent our current judgment on what the future holds, they are subject to risks and uncertainties that could result in actual outcomes differing materially from those projected in these statements. No statement contained herein constitutes a commitment by AVEVA to perform any particular action or to deliver any particular product or product features. Readers are cautioned not to place undue reliance on these forward-looking statements, which reflect our opinions only as of the date of this presentation.

The Company shall not be obliged to disclose any revision to these forward-looking statements to reflect events or circumstances occurring after the date on which they are made or to reflect the occurrence of future events.
### Agenda

- **Overview**  
  Peter Herweck, CEO
  
- **Portfolio overview, Subscription and Cloud strategy**  
  Ravi Gopinath, Chief Strategy & Cloud Officer
  
- **Operations business: Products and growth drivers**  
  Rob McGreevy, EVP Operations Business
  
- **Engineering business: Products and growth drivers**  
  Amish Sabharwal, EVP Industrial Engineering Business
  
- **Driving sustainable growth**  
  Lisa Johnston, Chief Marketing & Chief Sustainability Officer
  
- **Innovating to drive digital transformation**  
  Andrew McCloskey, Chief Technology Officer
  
- **Creating long-term value for shareholders**  
  James Kidd, Deputy CEO and CFO
  
- **Concluding remarks**  
  Peter Herweck, CEO
  
- **Q&A**  
  All presenters plus Rónán de Hooge (Head of Information Management) and Lisa Wee (Director of Sustainability)
Overview

Peter Herweck, CEO
Accelerating the digital transformation of the industrial world

Connecting the power of information and artificial intelligence with human insight

- AVEVA is a global leader in industrial software
  - Combination of Engineering, Operational and industrial information management software makes AVEVA core to customers’ Digital Twins and Digital Threads
  - Industrial Structured Data Repository drives Community Management
  - Independent, Hardware and Software agnostic platform with strategic shareholder Schneider Electric
- Global mega trends in technology and society underpin long-term growth
  - Technology advancements around the IIoT, Cloud, Visualization and AI are driving accelerated customer value from industrial software
  - AI & 1st principle modelling infused product portfolio
  - Energy transition and the imperative for sustainable economic growth are increasing the demand for our software
- Subscription and Cloud transition to create value for customers and investors
  - Opportunity to move OSIsoft towards a Subscription model
  - Accelerated growth expected in Cloud across the portfolio

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Exciting growth outlook* to FY26

AVEVA is introducing new targets

<table>
<thead>
<tr>
<th>5-year revenue CAGR</th>
<th>Recurring revenue**</th>
<th>Adjusted EBIT margin</th>
<th>Cash conversion</th>
</tr>
</thead>
<tbody>
<tr>
<td>c. 10%</td>
<td>&gt; 80%</td>
<td>&gt; 35%</td>
<td>100%</td>
</tr>
</tbody>
</table>

long-term average conversion of adjusted net profit to cash

> $100m revenue synergies (by FY26)

> $30m cost synergies (exit rate FY23)

inc. OSIsoft integration

Sustainability + AGENDA 2030 + DE&I***

* Targets are given on an organic currency neutral basis and assume that the global economy is stable to moderately growing and that trends toward digitalization continue at current rates

** Subscription and Maintenance revenue as a percentage of total revenue.

*** Diversity, Equity & Inclusion
A global operations base underpins AVEVA’s leadership position

- **10** R&D Centers
- **6,000+** Employees
- **2,150** R&D employees
- **c. 4,700** SI partners
- **£170m** Annual R&D
- **350** Sales partners
- **40+** Sales offices
- **400** Tech partners
- **480** Sales people
- **30** Alliance partners
Deep customer relationships drive our innovations

**CHEMICALS**
- 650+ customer sites

**FOOD, BEVERAGE AND CPG**
- 350 world-leading companies work with us

**INFRASTRUCTURE**
- 3,500+ customers

**ENERGY**
- 75% of global oil, natural gas & liquids gathered, processed & transported using our software

**MARINE**
- The world’s 10 largest shipyards

**MINING**
- 25 of the leading mining & metals companies

**WATER AND WASTEWATER**
- 1,400+ customers

**LIFE SCIENCES**
- 100% of the top 25 pharma companies use our software

**MANUFACTURING**
- 16,000+ manufacturing sites and smart factories

**POWER GENERATION**
- 1,000+ power plants
- 500+ GW of electricity monitored

**POWER TRANSMISSION & DISTRIBUTION**
- 200 grid operators worldwide use our software

**DATA CENTERS**
- 100 data centers use AVEVA software to ensure uptime and energy efficiency
AVEVA’s overall architecture invites a strong partner ecosystem

AVEVA is hardware and software agnostic
Strong positions in a $30bn market with expansion potential

LIFECYCLE APPLICATIONS

- Process Simulation
- Engineering and Design
- Project Execution
- Value Chain Optimization
- Asset Performance
- Operations Control
- Visualization
- Information Management

The “New Energy Landscape”

- Address new imperatives in established markets

Growth opportunity “Smart Manufacturing”

- Leverage installed base in operational technologies to strengthen and expand

New markets

- Partnerships to enter new markets

Expand the “Community” of users

- Information / Data as a Service

Overall market position

- Overall market leader
- Strong Position
- Strong position
- Emerging position

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Portfolio Overview, Subscription and Cloud Strategy

Ravi Gopinath, Chief Strategy & Cloud Officer
Portfolio Overview
Our portfolio strategy is shaped by the market environment

**Industry imperatives**

- Energy Transformation
- Consumer Personalization
- Health and Safety
- Efficiency
- Digital Work

**Market trends**

- Sustainability
- Operational agility
- Reliability and safety
- Adaptive and autonomous operations
- Empowered connected workforce

**Business goals**

**Technology imperatives**

- Industrial IoT/Edge
- Big Data
- Artificial Intelligence
- Extended Reality

**Technology landscape**

- Standardize and Scale
- Flexible Consumption
- Open
- Access Anywhere
- Data Security

**Requirements**
Our portfolio already addresses critical business drivers

Enabling a common digital thread across engineering and operations

Improve operational efficiency, agility, reliability and sustainability

Connect the power of information and artificial intelligence with human insight

Deliver capital projects to operations sustainably, on time and on budget
We are addressing the new imperatives of our customers

**Industry Imperatives**
- Energy Transformation
- Consumer Personalization
- Health & Safety
- Efficiency
- Digital Work

**Technology Imperatives**
- Industrial IoT/Edge
- Big Data
- Cloud
- Artificial Intelligence
- Extended Reality
Powerful capabilities brought together to drive business value
Subscription and Cloud Strategy
The benefits of a Subscription and SaaS business model

Flexibility for customers and increased NPV for investors

- **Customer benefits from Subscription**
  - Access to the whole portfolio
  - Flexibility to align spend with value received
  - SaaS results in lower Total Cost of Ownership for customers compared to On-Prem Subscription

- **AVEVA benefits from Subscription**
  - Greater lifetime value of sales leads to a greater NPV
  - Greater flexibility leads to cross sell and higher product consumption
  - SaaS results in higher lifetime value for AVEVA versus On-Prem Subscription with higher pricing and better insight into product consumption

**AVEVA’s Subscription Transition**

- Between FY18 and FY21 recurring revenue increased from **52% to 68%** of total revenue
- Between FY18 and FY21 Subscription (On-prem rental and Cloud SaaS) revenue increased from **22% to 44%** of total revenue
- By FY26, recurring revenue is expected to increase to **>80%** of total revenue, with SaaS at **c.25%** of total revenue
Enablers of our Cloud strategy

Cloud platform: AVEVA Connect
Securely access AVEVA and partner Cloud products, deploy fast and at scale, ensure availability, manage consumption, reduce TCO

Cloud commercial model: AVEVA Flex
Subscription program to unlock flexible access to any amount and any mix of AVEVA software, ability to top up credits based on usage

Cloud-ready portfolio
All primary products Cloud ready for FY22. Native, hosted or hybrid based on use case. Deployed on AVEVA Connect, supported by global DevOps, deployment services
AVEVA has a Cloud-ready portfolio

SaaS capability is expected to significantly scale

**Engineering**
- Unified Engineering Cloud is lead offer for new customers starting FY22
- 50% of 3D renewals move to Unified Engineering in the Cloud by FY26
- 50% of Project Execution moves to Cloud deployment by FY24

**Operations**
- Planning and Operations continues hybrid Cloud strategy with focus on sustainability outcomes to drive growth
- Asset Performance moves to native and hybrid Cloud deployment
- Operations Execution moves to hybrid Cloud deployment
- HMI/SCADA moves to hybrid Cloud deployment with Integration Studio as the Cloud development environment starting FY22

**OSIsoft**
- Incremental functionality to increase user base of PI System
- Integrated with AVEVA Connect and shares data with other application services

**Common Services**
- Data Management
- Visualization
- Mobile Access
- Workflow
- Search
- Industrial AI
- APIs
AVEVA Connect Cloud platform

- Reduced burden on customer IT on managing Cloud application stack: updates, security
- Service oriented architecture allowing seamless access to both Azure and AWS services
- Scalable access and seamless account management across all AVEVA and 3rd party offers on AVEVA Connect, from site / plant to enterprise level
- Powerful native Industrial services: Industrial Graphics, Industrial Calculation Hub, Industrial AI tools
- Self service management of licenses and Flex credits
- Global 24 x 7 Dev Ops services
The buying journey for our Cloud portfolio

Enabling growth through full portfolio access and a common subscription currency

Initial Flex contract signed

TCV based on expected consumption: number of products and active users for each

Products available through contract

Credit consumption rate of products is visible

Products accessed and usage

Trial use of additional product

Entry product

Subscription term

Trial use of additional product

Usage and product mix assumed at contract renewal

Average use of entry product assumed in initial contract

Flex contract renewed

TCV increased based on consumption pattern from initial term
Full portfolio access and usage intelligence drives growth of user base
Moving to Subscription increases lifetime value of software

- Rental licenses are typically priced to equal cumulative spend in 3 to 5 years vs perpetual + annual maintenance (example shows 5 years)
- Maintenance conversions (as opposed to new contracts) to Subscription are typically at a 30% premium and lead to future Subscription growth
- SaaS products can be priced higher based on the additional capability driving business value
Economics of SaaS deployment for customers

SaaS significantly reduces total deployment costs

- Cloud deployment results in c. 20% savings to the customer over a 3 year term, with no upfront costs
- Savings realized through:
  - No upfront costs for hardware or services
  - No internal staff costs or external services costs for system monitoring and upkeep
  - Significantly reduced cost of managing downtime (backup infrastructure, services)

1. Based on Unified Engineering deployment with 10 3D users and 99% uptime SLA
Economics of SaaS for AVEVA

SaaS increases long-term cash flow

• Lower customer costs allow for higher revenue to AVEVA representing a return on the substantial R&D investments that have been made in Cloud
• Annual Contract Value uplift for SaaS versus on-prem Subscription is 50-60%

Sample Engineering deployment

<table>
<thead>
<tr>
<th></th>
<th>Billings</th>
<th>Cost of sale</th>
<th>Gross profit</th>
<th>Margin</th>
<th>Opex</th>
<th>Adjusted EBIT</th>
<th>Margin</th>
</tr>
</thead>
<tbody>
<tr>
<td>OnPrem Subscription</td>
<td>100</td>
<td>10</td>
<td>90</td>
<td>90%</td>
<td>60</td>
<td>30</td>
<td>30%</td>
</tr>
<tr>
<td>SaaS</td>
<td>150</td>
<td>40</td>
<td>110</td>
<td>73%</td>
<td>60</td>
<td>50</td>
<td>33%</td>
</tr>
</tbody>
</table>

**SaaS vs. OnPrem** 50% 22% 66%

• Pricing is based on c.20% TCO reduction to customer over the term of the contract
• Unit cost of DevOps will reduce with volume, automation, service cost base reduction
• Unit costs of infrastructure (3rd party) can be negotiated down based on increased volume
• Increasing the user base and hence renewed value of contracts will drive up margins
Go-to-market strategy to support SaaS growth

<table>
<thead>
<tr>
<th>Cloud Portfolio</th>
<th>Coverage and specialization</th>
<th>Dedicated sales and pre-sales capacity with Cloud domain expertise</th>
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<tbody>
<tr>
<td></td>
<td>Enablement</td>
<td>Sales plays to target SaaS subscription leveraging portfolio breadth Marketing campaigns to drive SaaS pipeline</td>
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<tr>
<td></td>
<td>Incentives</td>
<td>Sales incentives to drive multi-year Subscription and SaaS conversion</td>
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<tr>
<td></td>
<td>Deployment and monitoring services</td>
<td>Templatized services to enable low touch / self service deployment Global 24 x 7 DevOps support for deployment, monitoring</td>
</tr>
<tr>
<td></td>
<td>Customer Success and renewals</td>
<td>Customer Success team to ensure solution adoption, drive value Dedicated renewals team to drive retention and upsell</td>
</tr>
</tbody>
</table>
Operations business: Products and growth drivers

Rob McGreevy, EVP Operations Business
Improve operational efficiency, agility, reliability and sustainability

Operations Control | Asset Performance | Value Chain Optimization
Connect the power of information and artificial intelligence with human insight

Industrial Information Management | Advanced Visualization
Software for optimal operational performance

- **AVEVA Operations Control**
  - Visualize, control and optimize operations from edge to enterprise
  - Includes Edge and Human to Machine Interface, Supervisory Control and Data Acquisition and Enterprise visualization

- **AVEVA Asset Performance Management**
  - Leveraging Big Data, Cloud, artificial intelligence, Digital Twin, and augmented reality to eliminate inefficiencies, optimize operations, and improve profitability
  - 30% reduction in maintenance costs, 25% reduction in unplanned downtime

- **AVEVA Value Chain Optimization**
  - Improves processes, reduces value leaks, sustains productivity and innovation and allows for better and quicker output
  - $0.70/barrel cost reduction for refining, +20% F&B/CPG plant productivity improvements, 10% reduction in energy costs

- **Information Management and Visualization**
  - All effective decision making is predicated on high quality data
Realize a smarter future and have the confidence to operate from Edge to Enterprise with #1 market-leading Human Machine Interface and Supervisory solutions. Includes AVEVA Unified Operations Center and System Platform

- **Connect** data from multiple sources
- **Add context** for improved awareness and decision support
- **Visualize** operational information enabling increased collaboration
Digital Transformation at ARAMCO

Intelligent Operations Control Center for Oil & Gas Operations

Saudi Aramco remotely implemented AVEVA Unified Operations Center

Early Value Chain Optimization using 3D engineering model
Improved visibility for faster decision making
Installation completed remotely, securely & to time, during lockdown
Asset Performance

Optimize OPEX and risk; ensuring highest level of asset reliability and workforce safety with leading Asset Performance Management solutions. Products include AVEVA Predictive Asset Analytics and AVEVA Industrial Information Management

- **Analyze** asset performance to improve reliability
- **Optimize** asset strategy to proactively plan maintenance
- **Standardize** work execution to manage safety and risk
ENEL Italy utilizes AVEVA’s solutions to help them realize the fully-autonomous digital plant

Realizing the autonomous plant
AI-infused Digital Twin
EDF runs fleet-wide monitoring of solar, wind and energy storage using AVEVA Predictive Analytics combined with PI System operational data management. The system saved £1.5 million in a single early-warning catch.

“The PI System is designed to support our goals of operational intelligence. The idea is you build systems that take raw data and turn it into actionable information so you can make smarter decisions.”

David Rodriguez, Sr. Analytics & Intelligence Engineer, EDF Renewables
Value Chain Optimization

Eliminate value leaks across operations with end-to-end production lifecycle optimization for Energy and Manufacturing. Products include AVEVA Planning & Scheduling and AVEVA MES

- **Plan** production to meet business goals
- **Execute** on the plan to deliver on-time, in full
- **Optimize** profitability, throughput and quality
Information Management

Edge-to-Cloud operational data management for the distributed enterprise. Products include PI System.

- **Collect** and store data from any source
- **Add context** and organize raw data to make it useful
- **Share data** between operations and business
- **Visualize** data on-demand or through applications

**LIFECYCLE MANAGEMENT**

- **PROCESS SIMULATION**
  - Process Design, Pipeline Simulation, Enterprise Learning
- **ENGINEERING AND DESIGN**
  - Front-End Engineering, Detailed Design
- **PROJECT EXECUTION**
  - Procurement, Construction, Commissioning
- **OPERATIONS CONTROL**
  - Edge, Site, Enterprise Control
- **ASSET PERFORMANCE**
  - Asset Strategy
  - Asset Analytics
  - Asset Reliability
- **VALUE CHAIN OPTIMIZATION**
  - Planning, Scheduling
  - Operations Execution, Process Optimization

**INFORMATION**

INDUSTRIAL INFORMATION MANAGEMENT

Collect, Store, Contextualize, and Analyze Engineering and Operations Information

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GlaxoSmithKline uses AVEVA System Platform in conjunction with PI System as the foundation of its vaccine manufacturing operations.

“Using AVEVA System Platform together with PI System data management and AVEVA Reports, empowers our team to execute our automation strategy to drive efficiencies in manufacturing. We benefit from the integration of our traditional automation platform with our plant information, using AVEVA’s Digital and data analytics capabilities.

We value AVEVA’s agnostic approach because this ensures that we can drive best-of-breed, leading-edge digital transformation, with confidence that the software will openly integrate with our entire suite of applications.”

Antonio Buendia, Director of Global Automations, GlaxoSmithKline vaccines
Operations growth drivers: Overview
Market Growth: Operations

Digital transformation is necessary to achieve sustainability, performance and value optimization

**MARKET ENVIRONMENT**

- **Pace of Change**: Rapidly Changing Consumer Preferences, Demand Patterns
- **Supply Chain**: Uncertainty, Disruptions, Globalization of Manufacturing
- **Energy Transition**: Sustainability, Environmental Impact, Electrification
- **Workforce**: Generational Shift | Displacement | Remote work
- **Costs**: Fluctuations in feedstock, materials, supply, labor, transportation

**IMPERATIVES**

- Agility, Customer Centricity and Innovation (NPI, Services)
- Supply Chain Resilience, Reliable Production Operations
- Renewables, Grid Operations Efficient Resource Usage
- Workforce Evolution: Digital Training, Collaboration
- Operational efficiency, asset performance and reliability

**Why AVEVA?**

- **Comprehensive Digital Portfolio**: depth and breadth of software capabilities, unmatched in market
- **Market strength and #1 positions** in high growth Energy, Hybrid markets
- **#1 in Industrial Information**, Visualization supporting AI, Digital Twin
- **Value Chain Optimization**, **Asset Performance**, reliability, and Safety
- **Proven Results**: 100s of Millions of dollars in savings
Market Growth: Operations Control

Unified Operations Center
• Expand market-leading visualization technology from edge, machine and shop floor – to Enterprise Supply Chain
• 10x - 20x value increase compared to Supervisory and Edge systems

UOC for Industry (Expansion)
• Deliver domain specific operation center capabilities for high growth markets in Manufacturing and Infrastructure
  • Power (Renewables, Grid), Water, Mining, O&G
  • Smart Cities, Data Centers
Market Growth: APM and Industrial Information

**Digital Twin**

Industrial Information is critical to enable comprehensive Digital Twin supporting asset optimization, net new solutions / innovations

**Prescriptive and Predictive Analytics**

Analytics applied to Industrial Information to address market dynamics: predict and then prescribe actions, resulting in optimization of assets and production operations by using first principles together with AI and Machine Learning

**Domain Knowledge and Workforce Safety, Optimization**

Ability to orchestrate information in context of production operations for use by next generation workforce for training, digital process and procedural definition, and enabling hyper automation

**APM Market to grow to $4.4bn by 2025 (Verdantix)**
Market Growth: Value Chain Optimization

Market volatility
Value chain optimization software is becoming increasingly important due to volatile market conditions and commodity prices leading to a competitive imperative to increase efficiency to drive profitability

Sustainability
Ever-increasing necessity to reduce waste and use natural resources more efficiently
Operations growth drivers: OSIsoft synergies
OSIsoft integration and value capture

Revenue synergies to augment overall growth

- **Revenue synergies**
  - Integrate, cross-sell and up-sell Predictive Analytics, Unified Operations Center and System Platform
  - International expansion for OSIsoft

- **Transformational opportunities**
  - Subscription transition
  - Cloud growth
  - Data as a Service
  - Connected Community

- **Value Creation beyond synergies**
  - Channel enablement
  - Contract optimization
  - Commercial Excellence

- **Cost synergies**
  - Leverage scale and remove duplication

**Total revenue synergies of at least $100m expected in FY26**

**Cost synergies of at least $30m (£20m) expected on a run rate basis by the end of FY23**
Revenue synergies

Example cross-sell opportunities

Cross sell AVEVA products into OSIsoft’s customer base in Power and Metals & Mining

Leverage AVEVA’s global footprint to achieve growth in Asia Pacific and Europe

Scale through AVEVA’s partner network
Revenue synergies
Combining world-class software to drive Performance Intelligence

AVEVA’s end-to-end industrial software to optimize engineering and operations + OSiSoft’s PI System is the industry standard for industrial information management

1. Better data
Accuracy, reliability, context, scope and scale

2. Smarter solutions
With better integration, while maintaining neutrality

3. Proven outcomes
Efficiency, agility, reliability, sustainability

Enabling a broad range of net new solutions and innovations for customers with proven outcomes
Revenue synergies

Example: Integrated Predictive and Prescriptive Analytics

AVEVA Prescriptive Analytics provides early warning detection, remediation

The PI System provides detailed process and production data

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Revenue synergies

Example: Integrated Unified Command Center (UOC) and Digital Twin

- AVEVA Engineering provides detailed 1D, 2D, 3D data for Digital Twin
- AVEVA Real-time Visualization and Control of Digital Twin
- AVEVA Value Chain Optimization uncovers value leaks, optimizes production
- PI System provides detailed process and production data for Digital Twin

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Neutrality & Partners will continue to be important
Partnerships fill whitespace for AVEVA, adding specificity that creates unique value for customers

Gen. Manufacturing
- Unique analytics to extend our library of algorithms and KPIs for different asset classes

Food & Beverage/CPG
- Flexible supply chain planning and scheduling for global operations
- Knowledge & Skill Management

Data Centers
- Go-to-market partner, adding value (hardware, services) to AVEVA offer

Upstream/ Exploration
- Go-to-market partner, delivering service globally built on AVEVA software (UOC, APM)
Operations growth drivers: Subscription and Cloud
Subscription and Cloud transition

AVEVA Operations business (excluding OSIsoft)

- **Successful roll-out of AVEVA FLEX**
  - AVEVA FLEX introduced in 2019 has led to recurring revenue increasing from 39% in FY19 to 56% in FY21
  - Focus on Subscription transition has been with larger accounts
  - Smaller accounts to be moved to Subscription over time

- **Operations will have an on-prem / Cloud hybrid model**
  - Operations Control moves to hybrid Cloud deployment
  - Asset Performance moves to native and hybrid Cloud deployment
  - Value Chain Optimisation continues hybrid Cloud strategy with focus on sustainability outcomes to drive growth
  - Operations Execution moves to hybrid Cloud deployment

FY21 revenue mix
- Subscription
- Maintenance
- Perpetual
- Services
- SaaS

FY26 revenue mix
- Subscription
- Maintenance
- Perpetual
- Services
- SaaS
OSIsoft subscription transition plan

- OSIsoft will deploy the successful AVEVA Flex model
  - Launch targeted in H2 FY22
  - Customers to benefit from commercial and technical flexibility
  - Perpetual sale to be moved to Subscription with a targeted 4-year payback
  - Maintenance conversion to Subscription target at a c.30% premium
- PI System to remain an on-prem deployment, with new data management and visualization capability to be deployed as SaaS via AVEVA Connect
  - Cloud services are an incremental revenue stream
  - Increased volume, end user adoption and consumption
  - New Solutions to new buyers, markets (Info as a service, community, connected services)
Engineering business: Products and growth drivers

Amish Sabharwal, EVP Industrial Engineering Business
Deliver capital projects to operations sustainably, on-time and on-budget

Process Simulation | Engineering and Design | Project Execution
Software for optimal capital project delivery

• AVEVA Process Simulation
  • Products include AVEVA Process Simulation
  • Best-in-class process design, operator training and process optimization for Pipelines, Refining and Chemicals

• AVEVA Engineering and Design
  • Products include AVEVA E3D Design
  • Best-in-class Digital Engineering and Design Platform for the Processing, Power and Marine Industries

• AVEVA Project Execution
  • Products include AVEVA Enterprise Resource Management
  • Best-in-class Digital Materials and Construction Planning and Execution for the Processing, Power and Marine Industries

• AVEVA Asset Information Management
  • Products include AVEVA Asset Information Management
  • Best-in-class Engineering Information Management System for EPCs and Shipbuilders, and an Engineering Data Warehouse for Owners
**AVEVA Process Simulation**

Unlocking Performance Intelligence in capital projects

<table>
<thead>
<tr>
<th>EXPERIENCE</th>
<th>AVEVA CONNECT CLOUD PLATFORM</th>
<th>AVEVA FLEX SUBSCRIPTION PROGRAM</th>
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<tbody>
<tr>
<td>VISUALIZATION</td>
<td>COMMON VISUALIZATION, CLOUD BASED, MULTI-EXPERIENCE</td>
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**LIFECYCLE MANAGEMENT**

**PROCESS SIMULATION**

- Process Design, Pipeline Simulation, Enterprise Learning

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**What it is:** Best-in-class **Unified Simulation** system for Pipelines, Refining and Chemicals

**Value:** Customers can reduce simulation efforts by 50% across asset lifecycles which allows them to innovate new sustainable processes faster and precisely model the behavior of their assets to ensure they operate safely, reliably and efficiently

**Differentiator:** Combines steady state, fluid flow, dynamic process modeling and AI in One **Unified Simulation** Cloud platform and commercially available via AVEVA Flex

**Growth:** New NetZero Carbon Process Designs and new Operations use cases such as emission avoidance
AVEVA Engineering and Design
Unlocking Performance Intelligence in capital projects

What it is: Best-in-class Unified Engineering system for the Processing, Power and Marine Industries. Value: Customers can accelerate Engineering innovation by 40% which can impact project Capex costs by 5% and accelerate project delivery times by 20%. Differentiator: Process, Mechanical, Instrumentation, Electrical Engineering Data (1D), Drawings (2D) and Design (3D) in one Unified Engineering Cloud platform and commercially available via AVEVA Flex. Growth: New NetZero Carbon Plant Designs and Owners taking ownership of Engineering to support their Digital Twin strategies.
Unlocking Performance Intelligence in capital projects

**What it is:** Industry changing **Unified Project Execution System** for Processing, Power and Marine

**Value:** Customers can consolidate engineering data from any engineering and design system and reduce material waste by 15% and improve field labor productivity by 10%, which can impact total installed costs by 8% and delivery times by 20%

**Differentiator:** Contracts, Materials and Construction Management in one **Unified Project Execution Cloud** platform and commercially available via AVEVA Flex

**Growth:** EPC/Shipbuilders are now digitalizing their execution work process as this is their biggest risk in capital projects.
Engineering Information Management

Unlocking Performance Intelligence in capital projects

What it is: Best-in-class Asset Information Management System for EPCs and Shipbuilders, and an Engineering Data Warehouse for Owners

Value: Customers can ensure quality and accuracy of engineering information and improve handover to execution and operations functions by 80%

Differentiator: Agnostic to any engineering design and document management system and delivered in one Asset Information Management Cloud platform and commercially available via AVEVA Flex

Growth: 3D use cases in Operations
SHELL
Engineering growth drivers
Drivers of revenue growth

<table>
<thead>
<tr>
<th>Market</th>
<th>• A positive end market backdrop with solid capital expenditure expected across sectors post-Covid</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sustainability</td>
<td>• New Logos: Engineering the NetZero Plant of the Future</td>
</tr>
<tr>
<td>Digital Twin</td>
<td>• White Space: Engineering is the core of an Owner’s Digital Twin Strategy</td>
</tr>
<tr>
<td>Project Execution</td>
<td>• White Space: Project Execution is the core of an EPC’s digitalization strategy</td>
</tr>
<tr>
<td>Cloud</td>
<td>• Price: Transition existing customers to Cloud and sell Cloud first to new logos.</td>
</tr>
</tbody>
</table>
Growth driver: Sustainability

Carbon reduction and energy transition will drive capex and demand for Engineering Software

- Long-term structural increase in demand for Energy
- Carbon reduction will require an increase in capex and spend on industrial software
  - Carbon capture, Hydrogen, Renewables, Nuclear, Marine emissions reduction

15% of global CAPEX is estimated to be green

SDG alignment requires green investment to increase substantially

Green Capex in Energy and Utilities to more than double to $600bn per annum*

Energy and Utilities will represent 2/3rd of all green CAPEX

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*Source: Global Corporate Green Investment and the UN Sustainable Development Goals, Corporate Knights & Climate Bond Initiative

**Source, IEA
Sustainability will drive growth in sales to new customers
Aker Carbon Capture is a leading carbon capture technology provider, with the aim to mitigate the environmental cost of industry for a brighter, more sustainable future.

Aker Carbon Capture is using AVEVA Unified Engineering in the cloud to enable efficient and repeatable design of their productized carbon capture units.

- Efficient design and engineering processes
- Efficient management of supplier information
- Swift implementation and onboarding of distributed teams
- Real-time project transparency for all those working on the project

“We are delighted to be partnering with AVEVA to drive the transition to market-leading carbon capture solutions. Using cloud-based AVEVA Unified Engineering, we can enable and connect our teams and share vital engineering data to optimise the delivery of the most efficient carbon capture plants.”
Zubin Mistry, Head of Engineering, Aker Carbon Capture

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Growth driver: Digital Twin

The Industrial market for Digital Twins is expected to grow strongly with Engineering software at the core of owners’ Digital Twin strategy.
Digital Twin will drive growth in sales to Owner Operators
Growth driver: Project execution

80% of costs of a capital project are incurred during Build phase, hence EPC/Shipbuilders are investing in Digitalization to optimize labor and material to reduce execution risks.

<table>
<thead>
<tr>
<th>Project Management Consultant (PMC)</th>
<th>Digital / Technology Partner</th>
<th>Connected Operate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Conceptual Design</td>
<td>Connected Design</td>
<td>Production monitoring and optimization, predictive maintenance and reliability, environment and energy, virtual training, operations and people management</td>
</tr>
<tr>
<td>Front End Engineering</td>
<td></td>
<td></td>
</tr>
<tr>
<td>EPC</td>
<td>Connected Build</td>
<td>Optimizing process performance, yields, energy consumption and smart maintenance</td>
</tr>
<tr>
<td>Commissioning</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Operations &amp; Maintenance</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Connected Design
- 3D, 4D, 5D visualization, access to full asset information dataset, virtual simulation modelling of process and operations
- Optimizing asset configuration, execution strategy, design processes and interfaces

### Connected Build
- Integrated construction management, completions management, materials management and supply chain procurement
- Optimizing resource/material interfaces and commissioning/startup to achieve beneficial operation

### Connected Operate
- Production monitoring and optimization, predictive maintenance and reliability, environment and energy, virtual training, operations and people management
- Optimizing process performance, yields, energy consumption and smart maintenance

### Operations Readiness & Assurance

<table>
<thead>
<tr>
<th>Asset Development (CAPEX)</th>
<th>&gt;10-20% benefit</th>
<th>&gt;20-30% benefit</th>
</tr>
</thead>
<tbody>
<tr>
<td>Project Lite: CAPEX Reduction</td>
<td>Material Cost Reduction: -2-5%</td>
<td>Total Maintenance Cost: 15-30%</td>
</tr>
<tr>
<td></td>
<td>Labour Productivity: -2-5%</td>
<td>Asset Utilization: 3-5%</td>
</tr>
<tr>
<td></td>
<td>Shorter Project cycles: -2-5%</td>
<td>Maintenance Productivity: 10-15%</td>
</tr>
<tr>
<td></td>
<td>Bridging the GAP:</td>
<td>Energy/Run Costs: 5-15%</td>
</tr>
<tr>
<td></td>
<td>Early Production:</td>
<td>Production Throughput: 5-25%</td>
</tr>
<tr>
<td></td>
<td>Seamless-Handover:</td>
<td>Asset lifecycle/age: 15-20%</td>
</tr>
<tr>
<td></td>
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</tr>
</tbody>
</table>

### Overall total CAPEX reduction
- Spend more (% TIC) in Design phase to save in Build & Operate phases:
  - Define the Full Lifecycle Digital Twin requirements specification
  - Define the Connected Design – Build detail requirements and implementation plan
- Material Cost Reduction: -2-5%
- Labour Productivity: -2-5%
- Shorter Project cycles: -2-5%
- Bridging the GAP: Early Production: -5-10%
- Seamless-Handover: -5-40%

### Bridge the Gap
- Early Production: 5-10%
- Seamless-Handover: 5-40%
- Total Maintenance Cost: 15-30%
- Asset Utilization: 3-5%
- Maintenance Productivity: 10-15%
- Energy/Run Costs: 5-15%
- Production Throughput: 5-25%
- Asset lifecycle/age: 15-20%
Growth driver: Subscription and Cloud transition

Cloud presents a substantial opportunity

- **Engineering Recurring Revenue**
  - All Engineering Products are available on AVEVA Flex
  - Majority of sales are on Subscription (only 5% of revenue is perpetual)
  - Maintenance revenue is transitioning to subscription at 10% per year and is driving a min 25% price premium
  - Recurring Revenue is expected to increase to 90% by FY26 as we transition the Operator Training products from high service mix and perpetual license base business to rental and cloud

- **Engineering SaaS revenue**
  - Unified Simulation, Engineering, Execution and Asset Information Management are all available on AVEVA Connect and represents c.5% of total revenue in FY21 and expected to become 40% of total Engineering revenue by FY26 with new logo and full engineering portfolio AVEVA flex deals with existing customers as the catalyst
• A positive end market backdrop with solid capital expenditure expected across sectors post-Covid

• New Logos: Engineering the NetZero Plant of the Future

• White Space: Engineering is the core of an Owner’s Digital Twin Strategy

• White Space: Project Execution is the core of an EPC’s digitalization strategy

• Price: Transition existing customers to Cloud and sell Cloud first to new logos.
Driving global sales
Global sales force to efficiently scale revenue

Global reach with strong local execution around customers and partners

- **480**
  Direct Quota carrying salespeople
- **100**
  Customer Success Managers
- **350**
  Sales partners
- **450**
  Pre-Sales, operations & support staff
- **EMEA**
  c.400 people
- **Americas**
  c.400 people
- **Asia Pacific**
  c.350 people
- **Global Accounts**
  c.50 people

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Sales Operating model overview

Operating with 4 regions & 18 markets, 3 BUs and 10 core industries balancing business performance across all three dimensions

**REGIONS & MARKETS**
- **APAC**
  - PACIFIC, JAPAN
  - CHINA, KOREA
  - SOUTHERN
- **EMEA**
  - DACH, RUSSIA/CIS
  - MEA, SOUTHERN,
  - NORTHERN
- **AMERICAS**
  - US WEST, US SOUTHEAST, US NE EAST
  - US CENTRAL, LATAM
  - CANADA
- **GLOBAL ACCOUNTS**
  - EPC, OWNER/OPERATORS, ME
  - F&B/CHEMICALS

**BUSINESS UNIT SALES**

**OPERATIONS**
- MONITORING, CONTROL, EXECUTION
- ASSET PERFORMANCE
- VALUE CHAIN OPTIMIZATION
- OPERATIONS INFO. MANAGEMENT

**ENGINEERING**
- PROCESS SIMULATION
- ENGINEERING & DESIGN
- PROJECT EXECUTION
- ASSET INFO. MANAGEMENT

**INDUSTRIES**
- **POWER**
- **PACKAGED GOODS**
- **METALS & MINING**
- **INFRASTRUCTURE**
- **MANUFACTURING**
- **PHARMA**
- **OTHER**
- **EPC**
- **ENERGY**
- **CHEMICALS**
- **MARINE**
Global sales operating model

Designed to optimize the customer experience, new business/new logo driven, subscription focused and high margin services

- 30 GLOBAL Customers with dedicated account managers to drive Cross Business Unit AVEVA Flex Deals.
- 450 AVEVA and OSI dedicated account managers in the markets to drive customer relationships with the following segmentation:
  - 220 LARGE accounts representing significant white space opportunities, hence the strategic intent is to grow entire portfolio with Business Unit Sales
  - +500 MEDIUM accounts representing AVEVA or OSI customers, emerging industries, and new logos with strategic focus to sell new business with Business Unit Sales
  - +1000 SMALL accounts with dedicated inside sales high velocity digital sellers
- +40 Business Unit (Engineering, Operations and Cloud) Sales supporting AVEVA and OSI account managers to drive new product sales, new logos and SaaS value proposition
- Focused renewal team supporting, managing and expanding renewals
- Channel sales focused on large/medium accounts collaborating with BU solution sales
- Strong SI sales program working especially with Microsoft & Schneider Electric on Cloud & digital transformation customer pursuits
- Align presales to be completely integrated into the sales process with product, industry and enterprise consulting capabilities.
Sales Priorities

New Business Growth

1. Market expansion with strategic new logo focus
2. Whitespace expansion in existing accounts
3. Cross Selling
   - APM/UOC/MES to PI Customer
   - PI to M&C Customer
   - Digital Twin

New Subscription, Renewal & Customer Lifecycle Management

1. Maintenance to Subscription with AVEVA Flex
2. Transition customers on-prem to Cloud
3. Lifecycle management via renewal mgt. & customer success improving customer value & delight

Customer Segmentation, Strategic Markets & Industry Diversification

1. Resource alignment by customer & industry segment
2. Industry value propositions enabling growth into F&B, Chemicals, Power & Infrastructure
3. Strategic focus on core high growth potential markets

Partner & Channel Expansion

1. Partner transition to AVEVA Select, portfolio & subscription selling
2. Strategic Global SI enabling & partnering
3. Schneider Electric & Microsoft strategic Go To Market partners

Optimize our Selling Model

1. Unlock sales productivity
2. Strategic enablement & learning
3. Intelligent, automated & analytics operations
Driving sustainable growth

Lisa Johnston, Chief Marketing Officer & Chief Sustainability Officer
We have developed AVEVA’s integrated ESG Vision

We create industrial software that inspires our customers to transform the environmental and social impacts of their business. We strive to exemplify sustainable business practices within our operations. We enable an inclusive and equitable culture for our people and communities.
Our footprint: driving sustainability throughout our operations

Exemplifying environmental stewardship and ethical business across our value chain

FTSE4Good

TCFD

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Announcing our first pledge:

Net Zero Across Operations by 2030

(Scopes 1 & 2)
Our culture: building inclusivity for everyone

Enabling a culture of inclusion, wellbeing and opportunity for our people and communities
Announcing our second pledge: 

Diversity, Equality & Inclusion

30%  
Women in Leadership

40%  
Women in Management

50%  
Women Hires

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Transforming the energy efficiency, circularity, traceability and resilience of worldwide industries via secure software

Our handprint: where we can make our biggest contribution
Advancing the UN Sustainable Development Goals

Proud member of the UN Global Compact Network UK
Accelerating Sustainable Plant Design: Analyze the impact of design changes on key Sustainability KPIs with AVEVA Process Simulation, including Green House Gas emissions and Global Warming Potential.
AVEVA Sustainability
Customer Advisory Board

Nurturing sustainability throughout our ecosystem

Lisa Wee,
Sustainability Director

AVEVA Academic Program
Our pledge to accelerate our sustainability leadership

- Net Zero Across Operations (Scopes 1 & 2)
- Advancing Women In Technology (30/40/50)
Our planet or profits
Innovating to drive digital transformation

Andrew McCloskey, Chief Technology Officer
AVEVA has global R&D scale

- **10** R&D Hub Centers
- **2,150** R&D diverse capacity (200+ scrum teams)
- **>£170m** Annual R&D Investment
- **140+** Patents awarded (100 more in review)
- **1,000+** Cloud deployments per year
- **99.95%** Uptime across all Cloud offers

- R&D Integration between Heritage AVEVA and OSIsoft going extremely well
- Blending the best of both organizations into a single global organization
- Agile-lean practices across all teams to ensure high ROI, quality, security & predictability
OSIsoft integration cross-sale opportunities available now
While maintaining Open PI System for partners and end customers

OSIsoft cloud integration currently in development
AVEVA Connect Cloud Platform is center of integration to provide customers a seamless cloud experience
R&D is focused to support long-term growth of combined company

**CLOUD**
- Built on top of MS Azure & AWS with AVEVA IP for industrial cloud applications
- Common reference architecture and technology stack
- Documented development kit for partners / ecosystem
- Global Cloud DevOps to achieve high uptime

**EDGE**
- Full-featured HMI SCADA available, close to the plant floor yet managed from the Cloud
- Edge data store using OSIsoft technology soon to be available via AVEVA Edge Services
- Engineering design caching and collaboration for global projects

**AI & 1st PRINCIPLES MODELING**
- “AI-Infused” product strategy enabling expanded customer value
- Productized capabilities include advanced process design, auto-labeling of complex drawings, schedule assistant AI, predictive maintenance, anomaly detection, vision AI and more
- Cloud APIs for partners

**ADVANCED VISUALIZATION**
- Common 3D based visualization from engineering design (green field) to point cloud laser scanning (brown field), to training simulation, to operations (maintenance assist, visual query, real-time and historical playback)

**BIG DATA**
- Data of record for all industrial verticals, being integrated with AVEVA core offers while maintaining openness for partners & customers
- High focus on Cloud & Edge and linking across the asset lifecycle via the knowledge graph

**BUILT-IN QUALITY, SECURITY, PERFORMANCE AND USER EXPERIENCE ACROSS ALL TECHNOLOGIES APPLIED**
Demonstration of AVEVA cloud and other tech capability

**AVEVA Connect:** Our Industrial Cloud Platform expands beyond user and account management via a complete SDK for partners, advanced shared services and more.

**Digital Transformation:** It has never been easier to digitize an existing plant so AVEVA design software may be used to optimize new construction then shift to digital operations.

**Sustainability:** AVEVA is very active towards helping our customers make our Earth more sustainability, including reducing greenhouse emission built in the design using 1st Principles modeling.

**Advanced Visualization:** By leveraging our shared 3D technology, the AVEVA portfolio provides new capabilities from design through operations with high definition for visual learning and operational excellence.
Ensuring Cloud security

**Secure Development**

- Training
- Security Requirements and Risk Assessment
- Threat Modeling in Architecture
- Security Design Requirements
- Static Code Analysis
- Secure Code Review
- Verification Testing
- Security Review Release Gate
- ISO 30111 for Incident Response

**Secure Deployment**

- Security Policies
- Security Monitoring and Alerting
- Network and Domain Monitoring
- Security Logging Digital Tracing

AVEVA Global Cloud DevOps provides 24x7 monitoring of all AVEVA solutions and services. Cloud solutions are instrumented for automated deployment and monitoring wherever possible.
We are uniquely positioned to continue expanding our customer value

**AVEVA AI / Knowledge Graph** connects and **discovers** information and **relationships** to solve **problems**, driving continuous improvement and **operational excellence**.

In parallel, AVEVA develops **modern, multi-dimensional, cloud-native user experiences** that visualize the wealth of contextualized information available from the knowledge graph - and makes it actionable.
We are uniquely positioned to continue expanding our customer value

In parallel to all the advances shared, we are expanding our community of users, ecosystem partners, customer vendors, etc. via AVEVA Connect and our open, agnostic approach to allow capitalization of the data and the built-in knowledge.
Creating long-term shareholder value

James Kidd, Deputy CEO and CFO
5 year financial targets to FY26

- Organic constant currency growth driven by increasing digitalization
- Subscription and SaaS transition
- Pricing
- Revenue synergies of at least $100m

- Growth in Subscription and Cloud
- Reduction in Perpetual licences and Services as a proportion of the total
- ARR to grow faster than revenue over the period

- Mid-single digit SaaS related increase in cost of sales
- 2% to 3% annual operating cost inflation
- 3% to 4% per annum relating to incremental investment
- £20m in cost synergies partly offset by some return of travel costs

- All major cash costs expensed
- Customers typically pay annually in advance
Assumptions underpinning targets

**Market conditions**
- The global economic outlook is stable to moderately growing
- Trends toward digitalization continue at current rates

**M&A and FX**
- Targets are given on an organic constant currency basis and would be revised in the context of significant M&A
Levers for revenue growth

Market Growth

- Increased digitalization driven by technological mega trends
- White space opportunities, for example end market diversification
- Energy transition requiring increased investment
- Pricing

Subscription and SaaS transition

- Higher lifetime value of Subscription versus Perpetual and Maintenance model
- Some short-term impact on growth with an inflection in the following years

Revenue synergies

- Cross sell AVEVA products into OSIsoft’s customer base
- International expansion for OSIsoft
- Channel enablement, contract optimisation and commercial excellence

5-year revenue CAGR c. 10%
Substantial growth in Subscription and SaaS
Driving recurring revenue from 67% in FY21 to >80% by FY26
Annualised Recurring Revenue (ARR)

- **ARR** shows underlying value growth during Subscription and Cloud transition
  - ARR growth was impacted by Covid related disruption in FY21
  - FY20 ARR growth for heritage AVEVA was 21%
  - ARR is expected to grow ahead of overall revenue during Subscription transition

<table>
<thead>
<tr>
<th>Year ended 31 March</th>
<th>FY21 £m</th>
<th>Change</th>
<th>FY20 £m</th>
</tr>
</thead>
<tbody>
<tr>
<td>AVEVA</td>
<td>453.8</td>
<td>7.8%</td>
<td>420.9</td>
</tr>
<tr>
<td>OSIsoft</td>
<td>251.0</td>
<td>10.1%</td>
<td>228.0</td>
</tr>
<tr>
<td>Combined Group ARR</td>
<td>704.8</td>
<td>8.6%</td>
<td>648.9</td>
</tr>
</tbody>
</table>
Understanding revenue recognition

- Subscription for On-Prem and Cloud reduce short term revenue and cash flow versus Perpetual and Maintenance, but increase both revenue and cash flow on a longer-term basis

- Under IFRS15, On-Prem Subscription pulls revenue forward versus cash flow in the short term, but this corrects over the length of a contract. With SaaS cash is received ahead of revenue recognition
Drivers of recurring revenue growth

- Strong growth expected in overall subscription revenue led by growth in SaaS
- SaaS expected to represent c.25% of overall revenue by FY26
- <10% of revenue by FY26

Perpetual licences

- <10% of revenue by FY26

Services

- <10% of revenue by FY26

> 80% recurring revenue
Margin progression

- An adjusted EBIT margin of at least 35% of targeted by FY26
  - High gross margins result in strong operational leverage
  - Based on an expectation of a high-single to low-double digit revenue CAGR and a mid-single digit increase in total costs
  - Trajectory expected to be flat in FY22 and with broadly linear progress thereafter

Factors impacting costs

- Mid-single digit % increase per annum: Higher SaaS hosting costs
- +2% to +3% per annum: Annual wage inflation higher staffing due to growing scale
- +3% to +4% per annum: Incremental investment to underpin long-term growth, e.g. Cloud, AI
- £20 million: Duplicated costs relating to OSIsoft combination partly offset by a return of travel and events costs

Strong track record of margin progression
Cash conversion

- Recent AVEVA cash conversion has been below historic trend
  - Revenue recognition ahead of invoicing relating to multi year contracts leading to an increase in contract assets
  - Exceptional charges associated with Schneider Electric industrial software business and OSIsoft acquisitions

- Cash conversion targeted at 100% of adjusted net profit to cash
  - Customers typically pay annually in advance
  - Significant multi-year contracts may still have the potential to distribute cash flow unevenly between financial periods, with cash conversion ranging between 80% and 120%
  - Exceptional charges associated with recent M&A will end
  - All major cash costs expensed
Capital allocation

- Active M&A programme with a disciplined focus on value creation for customers and shareholders
- $900m term loan to be repaid over three years
- Progressive dividend policy to continue
Concluding remarks

Peter Herweck, CEO
Conclusions

AVEVA is uniquely placed to lead the digitization of the industrial world

• Combination of Engineering, Operational and industrial information management software makes AVEVA core to customers’ Digital Twins

• Independent hardware and software agnostic platform is scalable

AVEVA has a key role to play in driving Sustainability

• AVEVA’s software increases energy efficiency, minimizes emissions and optimizes the effective use of valuable natural resources

Exciting growth outlook
Appendices
Definitions & terms

- Adjusted EBIT: EBIT calculated before amortisation of intangible assets (excluding other software), share-based payments, gain/loss on the fair value of forward foreign exchange contracts and exceptional items.
- ARR: Annualized Recurring Revenue. The value of the contracted recurring revenue from subscriptions and maintenance in a one-year period.
- Billings: Sales invoicing to customers net of sales taxes.
- Organic constant currency revenue: Excludes the impact of business combinations and divestments, reverse acquisition accounting adjustments and currency translation.
- Recurring revenue: Subscription plus Maintenance revenue.
- Adjusted profit before tax, adjusted EBIT and adjusted earnings per share: Calculated before amortisation of intangible assets (excluding other software), share-based payments, gain/loss on fair value of forward foreign exchange contracts and exceptional items. Adjusted earnings per share also include the tax effects of these adjustments.
- Cash conversion: Net cash from operating activities before tax as a percentage of adjusted EBIT.
- The Combination: The combination between AVEVA Group plc and the Schneider Electric industrial software business that completed on 1 March 2018.
- Maintenance: Support and maintenance payments for software acquired through Perpetual licences.
- Subscriptions: Fixed term rental and token contract and licenses that are paid for on a subscription basis.
- Perpetual licenses: Software licenses with an upfront payment and optional or mandatory maintenance, with no end date for usage.
- EPC: Engineering, Procurement, and Construction companies.
- AVEVA Flex: AVEVA's token-based Subscription offering.
Leading with proven experience and depth of expertise

Peter Herweck
Chief Executive Officer

James Kidd
Deputy Chief Executive and Chief Financial Officer

Caioimhe Keogan
Chief People Officer

Lisa Johnston
Chief Marketing Officer and Chief Sustainability Officer

Andrew McCloskey
Chief Technology Officer

Ravi Gopinath
Chief Cloud Officer and Chief Product Officer

Claire Denton
EVP, Group General Counsel and Company Secretary

Rob McGreevy
Executive Vice President of Operations Business

Amish Sabharwal
Executive Vice President of Engineering Business
Global chemicals giant Covestro pairs PI System data together with AVEVA Process Simulation to analyse performance and optimise plant operations by matching asset template data against simulation information. This cuts costs and time spent on maintenance, avoids unplanned shutdowns and reduces emissions.

No need to manually map simulation variables to thousands of tags

Simulation of operations is streamlined

Operational efficiency is improved using the Digital Twin
TOTAL uses AVEVA solutions to maximize the safety, reliability and performance of assets in the cloud.

Improved reliability for refinery operations

Predictive asset analytics
monitor and diagnose equipment problems
EDF is committed to producing low-carbon electricity and achieving carbon neutrality by 2050.

Digital transformation is critical and in 2018, EDF launched the SWITCH program to embed efficient digital design processes, using AVEVA Unified Engineering.

**Partnership spans EDF’s nuclear fleet**
- Empowers teams with unified trusted information
- Collaborative platform provides digital continuity
- Design digital twin drives sustainable engineering
Using AVEVA’s Engineering Data Warehouse in the Cloud, Shell is evolving its Digital Twin strategy.

With a common digital thread across Engineering, Operations and Maintenance, teams can securely access information in context across Shell’s global operations.
Veolia Water Technologies used AVEVA Connect in the Cloud to connect 260 global engineering teams, driving creativity, collaboration and sustainable best practices across its global water business

20% increase in IT efficiency worldwide

- Improved project transparency
- Better cross-team collaboration
- Seamless engineering integration throughout the project lifecycle
ABOUT AVEVA

AVEVA, a global leader in industrial software, drives digital transformation for industrial organizations managing complex operational processes. Through Performance Intelligence, AVEVA connects the power of information and artificial intelligence (AI) with human insight, to enable faster and more precise decision making, helping industries to boost operational delivery and sustainability. Our cloud-enabled data platform, combined with software that spans design, engineering and operations, asset performance, monitoring and control solutions delivers proven business value and outcomes to over 20,000 customers worldwide, supported by the largest industrial software ecosystem, including 5,500 partners and 5,700 certified developers. AVEVA is headquartered in Cambridge, UK, with over 6,000 employees at 90 locations in more than 40 countries. For more details visit: www.aveva.com