THIS SUPPLEMENTARY ADMISSION DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the contents of this document, or the action you should take, you should seek your own personal financial advice immediately from your stockbroker, bank manager, solicitor, accountant, fund manager or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000 (as amended from time to time) ("FSMA") if you are in the United Kingdom or, if not, from another appropriately authorised independent adviser who specialises in advising on the acquisition of shares and other securities.

If you have sold or otherwise transferred all of your Existing Ordinary Shares, please send this document to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee. If you have sold or otherwise transferred some of your Existing Ordinary Shares, you should consult with the stockbroker, bank or other agent through whom the sale or transfer was effected.

The Company and each of the Directors accept responsibility for the information contained in this document, including individual and collective responsibility for compliance with the AIM Rules. To the best of the knowledge and belief of the Company and the Directors (who have taken all reasonable care to ensure that such is the case), the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information.

This document, which is a supplementary admission document drawn up in accordance with the AIM Rules for Companies, is supplemental to, and should be read in conjunction with the admission document issued by the Company and dated 15 June 2021 (the "**Admission Document**"), being the admission document prepared in connection with (i) the acquisition of Isentia Group Limited; (ii) the placing of 39,847,658 Placing Shares; (iii) the subscription for 1,819,009 Subscription Shares; and (iv) the readmission of the Enlarged Share Capital to trading on AIM.

PROSPECTIVE INVESTORS SHOULD READ THE WHOLE TEXT OF THIS DOCUMENT AND THE ADMISSION DOCUMENT DATED 15 JUNE 2021 AND SHOULD BE AWARE THAT AN INVESTMENT IN THE COMPANY IS HIGHLY SPECULATIVE AND INVOLVES A HIGH DEGREE OF RISK. PROSPECTIVE INVESTORS ARE ADVISED TO CAREFULLY CONSIDER, IN PARTICULAR, THE RISK FACTORS SET OUT IN PART II OF THE ADMISSION DOCUMENT BEFORE TAKING ANY ACTION.

Except as expressly stated herein, or unless the context otherwise requires, the definitions used in the Admission Document dated 15 June 2021 also apply in this document.

Access Intelligence plc

(Incorporated in England and Wales under the Companies Act 2006 with registration number 04799195)

SUPPLEMENTARY ADMISSION DOCUMENT

FOR THE ACQUISITION OF THE ENTIRE ISSUED SHARE CAPITAL OF ISENTIA GROUP LIMITED

RE-ADMISSION OF THE ENLARGED SHARE CAPITAL TO TRADING ON AIM

Nominated Adviser and Broker

finnCap
CAPITAL MARKETS

finnCap Limited

finnCap, which is authorised and regulated in the United Kingdom by the FCA, is acting exclusively as the Company's Nominated Adviser and Broker in connection with the Acquisition, the Placing and Re-Admission for the purposes of the AIM Rules and no one else in connection with the matters described herein and will not be responsible to anyone other than the Company for providing the protections afforded to customers of finnCap or for advising any other person in respect of the contents of this document or on any transaction or arrangement referred to in this document. The responsibilities of finnCap as nominated adviser under the AIM Rules are owed solely to the London Stock Exchange and are not owed to the Company or any Director or to any other person.

No liability whatsoever is accepted by finnCap for the accuracy of any information or opinions contained in this document, or for the omission of any material information, for which the Company and the Directors, both individually and collectively, are solely responsible. To the best of the knowledge and belief of the Directors and the Company, each of whom have taken all reasonable care to ensure that such is the case, the information contained in this Document is in accordance with the facts and contains no omission likely to affect the import of such information.

Prospective investors should rely only on the information in this document and the Admission Document. No person has been authorised to give any information or make any representations other than those contained in this document and, if given or made, such information or representations must not be relied upon as having been so authorised. No representation or warranty, express or implied, is made by finnCap as to any of the contents of this document and no liability is accepted by finnCap for the accuracy of any information or opinions contained in this document.

THIS SUPPLEMENTARY ADMISSION DOCUMENT IS BEING PUBLISHED SO AS TO PROVIDE ADDITIONAL INFORMATION RELATING TO THE COMPANY THAT HAS OCCURRED SINCE THE DATE OF THE ADMISSION DOCUMENT. PROSPECTIVE INVESTORS AND SHAREHOLDERS IN THE COMPANY SHOULD READ THE WHOLE TEXT OF THIS DOCUMENT AND THE ADMISSION DOCUMENT.

IMPORTANT INFORMATION

This document has been prepared in connection with the matters described herein, pursuant to and for the purpose of complying with the laws of England and Wales and the AIM Rules and information disclosed may not be the same as that which would have been prepared in accordance with the laws of jurisdictions outside England and Wales. Nothing in this document should be relied on for any other purpose.

Neither the delivery of this document nor any subsequent subscriptions or purchases made hereunder and at any time subsequent to the date of this document shall, under any circumstances, create any implication that the information contained in this document is correct as of any time subsequent to the date of this document.

An investment in the Company may not be suitable for all recipients of this document. Any such investment is speculative and involves a high degree of risk. Prospective investors should read the whole of this document and the Admission Document and should carefully consider whether an investment in the Company is suitable for them in light of their circumstances and the financial resources available to them. Attention is drawn, in particular, to the risk factors set out in Part II of the Admission Document. All statements regarding the Company's business, financial position and prospects should be viewed in the light of the risk factors set out in Part II of the Admission Document.

All times referred to in this document are, unless otherwise stated, references to London time.

The contents of this document are not to be construed as legal, financial, business, investment or tax advice. Each prospective investor should consult his, her or its own legal adviser, financial adviser or tax adviser for legal, financial or tax advice. Prospective investors must rely on their own representatives, including their own legal advisers and accountants, as to legal, tax, investment, or any other related matters concerning the Company and an investment therein.

NOTICE TO OVERSEAS SHAREHOLDERS

This document does not constitute an offer to sell, or a solicitation to buy, Placing Shares in any jurisdiction in which such offer or solicitation is unlawful. In particular, this document is not for distribution in or into the United States of America, Canada, Australia (other than on the limited basis referred to below), the Republic of South Africa or Japan or any other jurisdiction where to do so would be in breach of any applicable law or regulation. The Placing Shares have not been and will not be registered under the United States Securities Act of 1933, as amended from time to time (the "**Securities Act**"), or under the securities legislation of any state of the United States or any province or territory of Canada, Australia, the Republic of South Africa or Japan. Accordingly, the Placing Shares may not, subject to certain exceptions, be offered or sold directly or indirectly in or into the United States of America, Canada, Australia (other than on the limited basis referred to below), the Republic of South Africa or Japan, or to, or for the account or benefit of, any US persons (as such term is defined in Regulation S under the Securities Act) or any national, citizen or resident of Canada, Australia, the Republic of South Africa or Japan or any other jurisdiction where to do so would constitute a breach of local securities laws or regulations. This document is being distributed in Australia on a limited basis only to persons who are sophisticated, experienced or professional investors meeting the criteria in sections 708(8), (10) or (11) respectively of the Australian Corporations Act 2001. The distribution of this document in certain jurisdictions may be restricted by law. No action has been taken by the Company, or finnCap that would permit a public offer of Placing Shares or possession or distribution of this document where action for that purpose is required. Persons into whose possession this document comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

Holding Ordinary Shares may have implications for overseas Shareholders under the laws of the relevant overseas jurisdictions. Overseas Shareholders should inform themselves about and observe any applicable legal requirements. It is the responsibility of each overseas Shareholder to satisfy himself as to the full observance of the laws of the relevant jurisdiction in connection therewith, including the obtaining of any governmental, exchange control or other consents which may be required, or the compliance with other necessary formalities which are required to be observed and the payment of any issue, transfer or other taxes due in such jurisdiction.

NO PROSPECTUS

This document is not a Prospectus for the purposes of the Prospectus Regulation (EU) 2017/1129 (the "EU Prospectus Regulation") or Prospectus Regulation (EU) 2017/1129 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018, as amended (the "UK Prospectus Regulation").

NOTICE TO PROSPECTIVE INVESTORS IN THE UNITED KINGDOM

No Ordinary Shares have been offered or will be offered pursuant to the Offers to the public in the United Kingdom prior to the publication of a prospectus in relation to the Ordinary Shares which has been approved by the FCA, except that Ordinary Shares may be offered to the public at any time:

(1) to any legal entity which is a qualified investor as defined under Article 2 of the UK Prospectus Regulation;

(2) to fewer than 150 natural or legal persons (other than qualified investors as defined under Article 2 of the UK Prospectus Regulation); or

(3) in any other circumstances falling within section 86 of FSMA,

provided that no such offer of Ordinary Shares shall result in a requirement for the publication of a prospectus pursuant to section 85 of FSMA and each person (other than any Retail Offeree) who initially acquires any Ordinary Shares or to whom any offer is made under the Offers will be deemed to have represented, acknowledged and agreed that it is a "qualified investor" within the meaning of Article 2 of the UK Prospectus Regulation.

AVAILABILITY OF THIS DOCUMENT AND THE ADMISSION DOCUMENT

Copies of this Document and the Admission Document will be available on the Company's website at www.accessintelligence.com and a copy of this Document and the Admission Document are available free of charge from the registered office of the Company, and at the offices of finnCap at 1 Bartholomew Close, London EC1A 7BL, during normal business hours on any weekday (public holidays excepted) from the date of this Document until at least one month after the date of Re-Admission.

PART I

EVENTS ARISING SINCE PUBLICATION OF THE ADMISSION DOCUMENT

1. Historical financial information of the Company – Unaudited interim results for the six months ending 30 April 2021

On 19 July 2021, the Company announced its unaudited interim results for the six months ending 30 April 2021. Pursuant to Rule 26 of the AIM Rules for Companies, the interim results are available free of charge from the Company's website at www.accessintelligence.com and also at the offices of the Company at The Johnson Building, 79 Hatton Garden, London, EC1N 8AW up to and including the date of Re-Admission. A copy of the interim results is set out in Part II this Document.

2. The Retail Offer

As described in paragraph 9 of Part I of the Admission Document, the Company also announced the Retail Offer arranged by PrimaryBid through the PrimaryBid platform. The Retail Offer successfully completed and closed at 2.30 p.m. on 15 June 2021, following which the Company raised gross proceeds of approximately £1.45 million at 120 pence per ordinary share. Accordingly, 1,211,204 Retail Offer Shares were admitted to trading on the London Stock Exchange's AIM market on 21 June 2021.

3. Share Capital of the Company

3.1 The issued fully paid up share capital of the Company (i) as at the date of the Admission Document and (ii) on Re-Admission, is as follows:

	As at the date of the Admission Document		*On Re-Admission*	
Class	*Number of Shares*	*Aggregate nominal value (£)*	*Number of Shares*	*Aggregate nominal value (£)*
Ordinary Shares	84,679,849*	4,233,992.45	130,524,386*	6,526,219.30

* of which 2,966,666 Ordinary Shares are currently held in treasury

3.2 The following is a summary of the changes to the issued share capital of the Company since 11 June 2021, being the last practicable date prior to publication of the Admission Document to 25 August 2021, being the latest practicable date prior to the publication of this Supplementary Admission Document:

3.2.1 On 21 June 2021, 1,211,204 Ordinary Shares were issued at 120p each as a result of the Retail Offer;

3.2.2 On 20 August 2021, 41,666,667 Ordinary Shares were issued at 120p each in conjunction with the Fundraising.

3.3 On 9 July 2021, at the Company's General Meeting, the Shareholders approved the following authorities:

3.3.3 In substitution for all existing authorities, the Directors were generally and unconditionally authorised under Section 551 of the Act to exercise all powers of the Company to allot shares or to grant rights to subscribe for or to convert any security in to shares in the Company:

(a) up to an aggregate nominal amount of £2,083,334 in connection with the Fundraising Shares; and

(b) otherwise than pursuant to sub-paragraph (a) above, up to an aggregate nominal amount equal to £2,133,554.00 and being approximately one third of the aggregate nominal amount of the Enlarged Issued Share Capital (as defined in the Admission Document dated 15 June 2021),

provided that this authorisation shall, unless previously revoked by resolution of the Company, expire 12 months after the date of the passing of this resolution. The Company may, at any time before such expiry, make offers or enter into agreements which would or might require shares to be allotted or Rights to be granted after such expiry and the Directors may allot shares or grant Rights in pursuance of any such offer or agreement as if this authorisation had not expired.

3.3.4 The Directors were generally and unconditionally empowered under Section 570 of the Act to allot equity securities (as defined in Section 560 of the Act) for cash pursuant to the authority conferred by the authority in 3.3.3 above) as if sub-section (1) of Section 561 of the Act did not apply to any such allotment. Such authority is limited to:

(a) an allotment of equity securities up to an aggregate nominal value of £2,083,334.00 in connection with the issue of the Fundraising Shares:

(b) in connection with an offer by way of rights issue to:

(i) existing shareholders in proportion (as nearly as may be practicable) to their existing holdings of ordinary shares; and

(ii) holders of other equity securities, if this is required by the rights of those securities or, if the Directors consider it necessary, but subject to such exclusions and other arrangements as the Directors may consider necessary or appropriate in relation to fractional entitlements, record dates, legal, regulatory or practical problems or under the laws of any territory (including the requirements of any regulatory body or stock exchange) or any other matter; and

(c) otherwise than pursuant subparagraphs (a) to (b) above, in connection with the allotment of further equity securities up to an aggregate nominal amount of £640,066 and being equal to 10 per cent. of the Enlarged Issued Share Capital,

and this power shall, unless previously revoked by resolution of the Company, expire 12 months after the passing of this resolution and that the Company may, at any time before the expiry of this power, make offers or enter into agreements which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of any such offer or agreement as if this power had not expired.

4. Directors Interests

4.1 The interests of the Directors (including persons connected with the Directors within the meaning of section 252 of the Act) in the issued share capital of the Company (excluding any Options in respect of such capital (details of which are set out at paragraph 7.1.2 of Part VI of the Admission Document)) as at the date of the Admission Document and as at Re-Admission are as follows:

	At the date of the Admission Document		*On Re-Admission*	
Name	*Number of Existing Ordinary Shares*	*Percentage of Issued Share Capital (%)*	*Number of Ordinary Shares*	*Percentage of Enlarged Issued Share Capital (%)**
Christopher Satterthwaite	77,632	0.09	90,132	0.07%
Joanna Arnold	745,538	0.88	745,538	0.58%
Mark Fautley	62,828	0.07	71,161	0.06%
Christopher Pilling	25,000	0.03	50,000	0.07%
Sarah Vawda*	nil	nil	16,666	0.01%
Katie Puris	nil	nil	nil	nil

*Held through Vawda Associates Limited

5. Fundraising Statistics

Following admission of the Retail Offer Shares on 21 June 2021, the updated statistics of the Fundraising are set out below.

Placing Price	120 pence
Issued Share Capital as at the date of the Admission Document*	84,679,849 Ordinary Shares
Number of Retail Offer Shares	1,211,204
Number of Placing Shares pursuant to the Placing	39,847,658
Number of Subscription Shares pursuant to the Subscription	1,819,009
Enlarged Issued Share Capital on Fundraising Admission*	127,557,720 Ordinary Shares
Market Capitalisation of the Company immediately following Fundraising Admission at the Placing Price**	£153.1 million
Fundraising Shares as a percentage of the Enlarged Issued Share Capital**	32.7 per cent.
Gross proceeds of the Fundraising	£50.0 million
ISIN	GB00BGQVB052
AIM Symbol	ACC
Legal Entity Identifier	213800PPZ4ZM80MHGT41

*Excludes the 2,966,666 Ordinary Shares held in treasury

6. Timetable

On 3 August 2021, the Company announced that in line with the timing of the Australian court proceedings and having regard to the requirements of the Australian scheme process, the scheduled admission of the Fundraising Shares was brought forward to occur at 8.00 a.m. on 20 August 2021. The date of re-admission of the Enlarged Group remains the same and the timetable of principal outstanding events is therefore as set out below.

Expected date for Implementation of the Acquisition	1 September 2021
Cancellation of trading on AIM of the Enlarged Share Capital	7.00 a.m. on 2 September 2021
Re-Admission effective and dealings in the Enlarged Share capital commence on AIM	8.00 a.m. on 2 September 2021

7. All other information remains unchanged from the Admission Document published on 15 June 2021.

25 August 2021

PART II

INTERIM RESULTS FOR THE 6 MONTHS ENDED 31 MAY 2021

ACCESS INTELLIGENCE PLC

("Access Intelligence", the "Company" or the "Group")

INTERIM RESULTS

Access Intelligence Plc, (AIM: ACC) the technology innovator delivering Software-as-a-Service (SaaS) solutions for the global marketing and communications industries, is pleased to announce its unaudited half year results for the six months ended 31 May 2021.

Highlights:

- Annual Contract Value ("ACV") base increased by £2.7 million (25 per cent. annualised) to £24.7 million (H1 2020: growth of £1.1 million to £19.1 million). Over the 12 month period to 31 May 2021, ACV increased by £5.5 million (29 per cent. organic growth).

- The Group's first half revenue increased by approximately 17 per cent. to £11.0 million (H1 2020: £9.4 million).

- The Group delivered an Adjusted EBITDA* loss in the period of £135,000 (H1 2020: loss of £147,000), reflecting additional investment in sales and marketing to drive global expansion.

- Encouraging progress already being made in North America with a number of blue chip customer contracts won in the period and the region contributing 23 per cent. of total ACV growth in the period.

- At 31 May 2021, cash balance was £8.8 million (H1 2020: £2.6 million and FY 2020: £1.4 million).

- In December 2020, the Group announced an oversubscribed placing of 12,500,000 ordinary shares to raise gross proceeds of £10.0 million. The net proceeds of £9.6 million are to be used to enhance the Group's technology and platform of products, for further geographic expansion, to continue to explore suitable acquisition opportunities in line with the Group's strategy and to further strengthen its balance sheet.

- Post period end, in June 2021, the Group announced the terms of a recommended acquisition of the entire issued and to be issued ordinary share capital of Isentia Group Limited ('Isentia') for an equity valuation of approximately AUD$35.6 million (£19.4 million). The acquisition will be funded by an oversubscribed conditional placing of 39,847,658 ordinary shares and a conditional subscription for 1,819,009 ordinary shares to raise aggregate gross proceeds of £50.0 million. The proceeds will also be used to repay Isentia's gross debt of approximately AUD$45 million (£24.6 million).

- The acquisition of Isentia will enable the Company to benefit from greater scale, a superior product offering and greater geographic reach. It also represents an opportunity to scale Access Intelligence's sales infrastructure into the fast-growing APAC market and is an ideal platform for cross-selling opportunities for Access Intelligence's Pulsar audience intelligence and social listening platform.

- Strengthened board as the company expands its geographic reach:
  - Sarah Vawda appointed to the Board as Non-Executive Director and Chair of the Group's Audit Committee in March 2021. Sarah is currently Corporate Development Director for Johnson Matthey plc and is a highly experienced executive and non-executive director with expertise across corporate strategy, M&A, finance, corporate governance and corporate development.
  - Katie Puris appointed to the Board as Non-Executive Director in June 2021. Katie is the Managing Director of Global Business Marketing for TikTok, where she leads a creative marketing team and drives awareness of TikTok's innovative digital marketing solutions that give brands and marketers the tools to be creative storytellers and challenge the status quo.

Christopher Satterthwaite, non-executive Chairman, commented:

"I'm delighted that Access Intelligence continues to deliver strong organic growth due to its exceptional people and products. The expanding market opportunity and appetite for the Group's products and services is clear with continued growth in both revenue and customer retention.

Growth has been capitalised on with significant investment in product innovation and operational scale accelerating expansion into North America and APAC for the second half of the year and the future."

* Adjusted EBITDA is earnings before interest, tax, depreciation and amortisation and adjusted for share based payments, share of losses of an associate and non-recurring expenses primarily relating to acquisition costs in respect of the proposed Isentia transaction in the current and prior periods, in addition to the acquisition and integration of Pulsar in the prior period.

Chairman's statement

I am pleased to announce our unaudited interim results for the six months ended 31 May 2021.

Access Intelligence has had a strong first half of 2021, delivering sustained organic growth momentum alongside significant progress against the Group's strategy, built around five key pillars:

- ***Innovation*** – Developing an integrated marketing intelligence proposition that spans from analytics to activation and encompasses the products we currently offer as well as the ongoing development of our offering and technologies we are acquiring
- ***Transformation*** – Leading and preparing the industry for a new world of data-driven marketing and showing organisations and practitioners what success looks like.
- ***Expansion*** – Focusing on organic growth for the most mature and sophisticated markets, while deploying partnerships and seeking acquisitions in the newest, up-and-coming markets.
- ***Customer experience*** – Optimising our suite of products to deliver the best customer experience in the industry, underpinned by empowering customers with a self-service model to maximise operational gearing as we scale globally.
- ***Ethics*** – Protecting the public and our customers by promoting and developing market best practice in the use of data that support privacy, consent, and transaction transparency as a priority.

Continued growth

The Group has delivered 25 per cent. annualised organic growth in ACV in the first half, with growth over the last 12 months exceeding 29 per cent. The growth in ACV has been underpinned by a 48 per cent. increase in new business ACV compared to H1 2020, alongside an 8 percentage point increase in renewal rates, and has contributed to a 17 per cent. increase in revenue compared to H1 2020.

Throughout the pandemic, we have seen high demand for audience understanding and intelligence, particularly via social listening, alongside the means to operate complex marcoms strategies. Our integrated platform supports brands, agencies, non-profits, and public sector organisations as they deliver against their increasingly demanding objectives. Now our technologies have been proven in established markets, there is a clear opportunity to take advantage of untapped markets in rapidly growing regions as part of our global expansion strategy.

The Group's continued ACV growth enables sustained investment in the technical capabilities of the Group's product platform alongside further scaling of its commercial operations. The investment made during 2021 into marketing, commercial enablement and sales has specifically targeted enterprise sized clients and prospects and is already showing fruition with an increased average ACV of new business wins for both enterprise software and insights. These high growth areas are a testament to the Group's new premium positioning and are areas that we will keep investing in as we continue to expand our global footprint.

The Group's pursuit of excellence is demonstrated by the type of clients who have developed their relationships with us, either internally or through advocating our services to their external stakeholders. The Twitter partnership, for example, has resulted in Pulsar's analytics being employed across clients including Google, Spotify, and Verizon. Similarly, our Amazon relationship continues to expand into new parts of its business, including live-streaming platform Twitch.

Strategic progress

A key pillar of our strategy focuses on Expansion, primarily in the European, North American & APAC markets.

The Group has its roots in the European market with a nascent but fast-growing operation in North America and it is these two markets that have contributed to the 29 per cent. ACV growth over the last 12 months. The Group is focused on delivering organic growth in Europe and North America and, during the first half, completed a £10m fundraise (before expenses) with a significant proportion of the proceeds being allocated for expansion of the Group's North America sales and marketing activity.

Progress in building out the North America sales and marketing team is ahead of expectations with 13 new hires made in the period and all key roles now filled. In addition, there are multiple candidates for 'Phase 2' hiring that are in process with targeted start dates in August and September 2021. This team is now building an exciting pipeline of opportunities with North America having already contributed 23 per cent. of total ACV growth in the first half.

As the fastest growing market for social, the Group's strategy for APAC is focused on acquisitions and partnerships. In June 2021, the Group announced the recommended acquisition of Isentia. Isentia is the market leader for media intelligence and insights in APAC, operating across eight geographical markets covering Australia, New Zealand and South-East Asia working with c.2,400 customers.

The acquisition of Isentia will enable the Company to benefit from greater scale, a superior product offering and greater geographic reach. It will provide an established commercial and operational infrastructure to enhance our organic expansion of social media into the APAC market, alongside exceptional localised knowledge, teams, products, and services. It also provides an enviable blue chip and government client base for upsell and cross sell opportunities. Indeed, Access Intelligence is already starting to work with Isentia on specific opportunities to partner the Group's social products with Isentia's existing media intelligence products in the APAC region.

The Group has also made good progress against other elements of its strategy. Innovation is being fueled through back-end data processing and data science, with new releases including a first party data solution for brands to be able to ingest primary text, visual and statistical datasets, from customer feedback to sales performance and stock market data. This enables clients to leverage the Group's data mining, AI and visualisation technologies to analyse their proprietary data alongside the Group's other data sources, to provide a real 360 view of their customers and other stakeholders, alongside their interactions with the organisation's reputation, communications narratives, brands and products. Additional data sets have also been added to the Group's product offering to support accelerating international growth.

The appointment of a new Chief Operating Officer ('COO') during the first half forms a key part of the Group's plan to enhance and scale customer service operations globally. With a background in scaling successful operations and customer service teams for global data businesses, the COO's remit is to deliver best in industry customer service whilst enabling a self-service model to maximise operational gearing as the Group scales into new geographies.

Board changes

The Group is delighted to have welcomed Sarah Vawda and Katie Puris to the Board as Non-Executive Directors. Both pioneers within their respective industries, Sarah and Katie bring vast experience while maintaining a desire to drive real change from a company performance and corporate responsibility standpoint. They are already providing invaluable insight to the board and the wider organisation.

Sarah brings tremendous strategic, M&A and finance experience from a range of positions and industries that will help Access Intelligence develop on the foundations that have been built in recent years. As Chair of the Audit Committee she will play a key role in ensuring good corporate governance as the Group continues to expand both organically and through acquisition.

Sarah is passionate about and engaged in the diversity debate and is a Trustee and Audit Committee Chair of The Girls Network, a charity that provides mentoring to girls from disadvantaged backgrounds. She will enable the Group's accessmatters initiative for diversity and organisational inclusion, designed to encourage listening, sharing of experience and best practice while promoting collaboration around the actions that will have greatest positive impact on our industry and our society.

Katie couldn't be more aptly placed to contribute to our vision and purpose as she's at the forefront of how the explosion of digital content generated by audiences is changing how brands and society behave. Her role as Managing Director of Global Business for TikTok and history at Google, Facebook and BBDO has uniquely aligned her with our vision and how we bring it to different markets around the world.

Katie also serves on the board of two education-based non-profits – the Windward School, supporting children with learning disabilities, and Hudson Link, providing higher education to incarcerated men and women.

The welcome addition of Sarah and Katie is also a phenomenal milestone for something that we deeply care about, which is to increase the diversity of genders and ethnicities, and their representation within the Group. The first milestone for this is that we now have a gender balanced board. This is vital for inspiring the next generation of leaders within the company and is something that we are taking to the industry too by joining the 30 per cent. club, which sets the goal for all companies to have at least 30 per cent. female representation on their boards. This will be finalised after the acquisition of Isentia, however we are already providing pro-bono services to the organisation.

Results for the half year

The primary key performance indicator monitored by the Board is the growth in the ACV base year-on-year. This reflects the annual value of new business won, together with upsell into the Company's existing customer base as it delivers against its land and expand strategy, less churn. It is an important metric for the Group as it is a leading indicator of future revenue.

During the period, the Group's ACV base grew by £2.7 million (25 per cent. annualised) to £24.7 million (H1 2020: growth of £1.1 million to £19.1 million). Over the full 12 month period to 31 May 2021, ACV increased by £5.5 million (29 per cent. organic growth).

Revenue for the period grew by 17 per cent. to £11.0 million (H1 2020: £9.4 million). The year-on-year increase was primarily driven by ACV growth resulting from strong new business performance alongside continued improvements in the Group's renewal rates. Recurring revenue comprised 94 per cent. of total revenue (H1 2020: 94 per cent.).

Gross profit increased by 22 per cent. year-on-year to £8.1 million (H1 2020: £6.6 million) with the Group delivering a gross margin of 74 per cent. (H1 2020: 71 per cent.). Gross margin improved compared to the prior period as the Group is able to leverage fixed cost data feeds more effectively as its revenue increases.

Adjusted earnings before interest, tax, depreciation and amortisation ("EBITDA") were a loss of £135,000 compared to a loss £147,000 in H1 2020. Adjusted EBITDA excludes certain non-recurring items totalling £1,332,000 for the period (H1 2020: £730,000), in addition to the Group's share of loss of an associate of £71,000 (H1 2020: £74,000) and a share-based payments charge of £72,000 (H1 2020: £46,000).

Non-recurring items in the period included acquisition related legal and due diligence costs of £1,332,000 (H1 2020: £Nil) and transition and migration costs in respect of acquisitions of £Nil (H1 2020: £730,000). Reported EBITDA loss was £1,610,000 (H1 2020: loss of £997,000).

The Group increased its investment in the Vuelio and Pulsar platforms with identifiable new product development activity being capitalised. The Group capitalised development costs of £1,248,000 for the period (H1 2020: £958,000), with a further £723,000 (H1 2020: £782,000) of product, research and development costs being expensed through profit and loss.

The Group's operating loss was £3,263,000 (H1 2020: loss £2,683,000). The Group incurred £1,653,000 of depreciation and amortisation charges (H1 2020: £1,686,000).

The basic loss per share was 4.07p (H1 2020: loss 3.91p).

On 9 December 2020, the Group announced a placing of 12,500,000 ordinary shares at a price of 80 pence per share to raise gross proceeds of £10,000,000. The net proceeds of £9,630,000 are to be used to enhance the Group's technology and platform of products, for further geographic expansion, to continue to explore suitable acquisition opportunities in line with the Group's strategy and to further strengthen its balance sheet.

The Group also announced on 9 December 2020 that it had secured a £2 million, three year facility under the Coronavirus Business Interruption Loan Scheme (CBILS). The facility was drawn down during December 2020, has a 12-month interest-free period following drawdown and an interest rate of 2.03 per cent. plus LIBOR or replacement benchmark rate per annum on the drawn down amount thereafter. The funds are repayable in equal monthly instalments over 36 months and there will be no penalty for making early repayment of the facility. The CBILS loan will be repaid in full on completion of the acquisition of Isentia.

The Group held cash at the end of the period of £8,773,000 (H1 2020: £2,647,000).

Events after the reporting date

On 15 June 2021, the Group announced that the boards of Access Intelligence and Isentia have agreed the terms of an acquisition pursuant to which Access Intelligence will acquire Isentia for an equity valuation of approximately AUD$35.6 million (£19.4 million).

The acquisition also means that the Company will acquire Isentia's existing senior debt and other indebtedness. To fund the equity consideration of the acquisition and repay the full amount of the drawn down debt of Isentia, the Group also announced a placing of 39,847,658 ordinary shares and a subscription for 1,819,009 ordinary shares to raise aggregate gross proceeds of £50.0 million.

The acquisition is being effected by a Court approved scheme of arrangement between Isentia and Isentia shareholders in New South Wales, Australia. The fundraise and acquisition of Isentia were approved at a General Meeting of the Company on 9 July 2021. The Australian court process is ongoing.

On 14 June 2021, the Company entered into a spot exchange option to protect against fluctuations in foreign currency exchange rates in respect of the risk of the proceeds of the placing being payable in sterling but the consideration due under the acquisition being payable in AUD$. The agreement provides the Company with a foreign exchange option to sell GBP and buy AUD$70.0 million.

On 15 June 2021 the Group and Spheria Asset Management Pty entered into a share purchase agreement whereby the Group agreed to purchase 39,708,447 fully paid ordinary shares in Isentia Group Limited from Spheria Asset Management Pty for an aggregate purchase price of AUD$6.9 million.

On 15 June 2021, the Company also announced a retail offer via PrimaryBid of up to £2.0 million to facilitate retail participation in the company's shares. Following the successful closing of the retail offer, the Company raised gross proceeds of approximately £1.45 million.

On 16 July 2021, the First Court Hearing was held at which the Supreme Court of New South Wales approved, *inter alia*, the distribution of the scheme booklet to Isentia's shareholders which includes the notice of the scheme meeting, the recommendation of the board of Isentia and the independent expert's report. The independent expert, KPMG, has determined that, in the absence of a superior proposal, the scheme is fair and reasonable and therefore in its opinion in the best interests of Isentia shareholders.

Further information on events after the reporting date is contained within Note 5.

Outlook

The Group's focus in 2021 is about putting a platform in place to expand our product proposition globally whilst continuing to scale in our established markets through increased sales and improved customer retention.

The Group's ongoing investment in its products and operations will provide customers with a better user experience and a more diverse range of services, while the expansion of our North America commercial team is expected to drive a significant increase in ACV from that market.

Completion of the acquisition of Isentia in September 2021 will demonstrate the expanded Group's ambition to leverage its proprietary technology for broadcast inputs, extensive global client roster and reach into markets seeking the combination of traditional media insight combined with the latest in social intelligence.

The directors remain very positive about the outlook for the Group. The first half has seen sustained growth momentum whilst we have implemented further enhancements to the Group's products and operations to facilitate accelerated expansion into North America and APAC in the second half and beyond.

Christopher Satterthwaite
Non-executive Chairman

Access Intelligence Plc

Consolidated Statement of Comprehensive Income
for the six months ended 31 May 2021

	Unaudited 6 months ended 31-May-21 £'000	*Unaudited 6 months ended 31-May-20 £'000*	*Audited Year ended 30-Nov-20 £'000*
Revenue	11,000	9,379	19,070
Cost of sales	(2,875)	(2,733)	(5,314)
Gross profit	8,125	6,646	13,756
Recurring administrative expenses	(8,260)	(6,793)	(13,070)
Adjusted EBITDA	(135)	(147)	686
Non-recurring administrative expenses	(1,332)	(730)	(2,479)
Share of loss of associate	(71)	(74)	(160)
Share-based payments	(72)	(46)	(107)
EBITDA	(1,610)	(997)	(2,060)
Depreciation of tangible fixed assets	(110)	(109)	(228)
Depreciation of right-of-use assets	(325)	(321)	(645)
Amortisation of intangible assets – internally generated	(672)	(525)	(1,162)
Amortisation of intangible assets – acquisition related	(546)	(731)	(1,280)
Operating loss	(3,263)	(2,683)	(5,375)
Financial income	10	2	6
Financial expense	(169)	(187)	(377)
Loss before tax	(3,422)	(2,868)	(5,746)
Taxation credit	50	48	660
Loss for the period	(3,372)	(2,820)	(5,086)
Other comprehensive income	(13)	–	(8)
Total comprehensive loss for the period attributable to the owners of parent company	(3,385)	(2,820)	(5,094)
Earnings per share:			
Basic loss per share	(4.07)p	(3.91)p	(7.06)p
Diluted loss per share	(4.07)p	(3.91)p	(7.06)p

Consolidated Statement of Financial Position
at 31 May 2021

	Unaudited As at 31-May-21 £'000	*Unaudited As at 31-May-20 £'000*	*Audited As at 30-Nov-20 £'000*
Non-current assets			
Intangible assets	15,786	15,880	15,732
Investment in associate	873	43	57
Property, plant and equipment	411	641	496
Right-of-use assets	2,005	2,624	2,329
Deferred tax assets	18	21	18
Total non-current assets	19,093	19,209	18,632
Current assets			
Trade and other receivables	7,786	6,429	5,976
Current tax receivables	548	617	548
Cash and cash equivalents	8,773	2,647	1,403
Total current assets	17,107	9,693	7,927
TOTAL ASSETS	36,200	28,902	26,559
Current liabilities			
Trade and other payables	3,516	4,941	4,412
Accruals	2,138	836	1,209
Contract assets	9,928	8,105	8,122
Lease liabilities	796	277	558
Interest bearing loans and borrowings	667	12	–
Total current liabilities	17,045	14,171	14,301
Non-current liabilities			
Provisions	213	213	213
Lease liabilities	2,003	2,626	2,441
Interest bearing loans and borrowings	1,064	–	–
Deferred tax liabilities	474	595	520
Total non-current liabilities	3,754	3,434	3,174
TOTAL LIABILITIES	20,799	17,605	17,475
NET ASSETS	15,401	11,297	9,084
Equity			
Share capital	4,382	3,961	3,757
Treasury shares	(148)	(148)	(148)
Share premium account	26,247	17,242	17,242
Capital redemption reserve	395	191	395
Share option reserve	590	457	518
Other reserve	502	502	502
Retained earnings	(16,567)	(10,908)	(13,182)
TOTAL EQUITY ATTRIBUTABLE TO EQUITY SHAREHOLDERS	15,401	11,297	9,084

Consolidated Statement of Changes in Equity
for the six months ended 31 May 2021

	Share capital £'000	*Treasury Shares £'000*	*Share premium account £'000*	*Capital redemption reserve £'000*	*Share option reserve £'000*	*Other reserve £'000*	*Retained earnings £'000*	*Total £'000*
At 1 December 2019	3,961	(148)	17,242	191	411	502	(8,088)	14,071
Total comprehensive income for the period	–	–	–	–	–	–	(2,820)	(2,820)
Share-based payments	–	–	–	–	46	–	–	46
At 31 May 2020	3,961	(148)	17,242	191	457	502	(10,908)	11,297
Total comprehensive income for the period	–	–	–	–	–	–	(2,274)	(2,274)
Share-based payments	–	–	–	–	61	–	–	61
Repurchase of share capital	(204)	–	–	204	–	–	–	–
At 30 November 2020	3,757	(148)	17,242	395	518	502	(13,182)	9,084
Total comprehensive income for the period	–	–	–	–	–	–	(3,385)	(3,385)
Share-based payments	–	–	–	–	72	–	–	72
Issue of share capital	625	–	9,005	–	–	–	–	9,630
At 31 May 2021	4,382	(148)	26,247	395	590	502	(16,567)	15,401

Consolidated Statement of Cash Flow
for the six months ended 31 May 2021

	Unaudited 6 months ended 31-May-21 £'000	*Unaudited 6 months ended 31-May-20 £'000*	*Audited Year ended 30-Nov-20 £'000*
Loss for the year attributable to shareholders	(3,385)	(2,820)	(5,094)
Adjustments for:			
Taxation	(50)	(48)	(660)
Depreciation and amortisation	1,653	1,686	3,315
Share based payments	72	46	107
Share of loss of associate	71	74	160
Financial income	(10)	(2)	(6)
Financial expense	169	187	377
Operating cash outflow before working capital changes	(1,480)	(877)	(1,801)
(Increase)/decrease in trade and other receivables	(1,810)	1,408	1,764
Increase in trade and other payables	1,838	1,171	1,308
Net cash (outflow)/inflow from operations	(1,452)	1,702	1,271
Tax received	–	378	987
Net cash (outflow)/inflow from operating activities	(1,452)	2,080	2,258
Investing			
Interest received	10	2	6
Acquisition of property, plant and equipment	(26)	(118)	(128)
Acquisition of software licences and other intangible assets	(19)	(34)	(58)
Cost of software development	(1,248)	(958)	(1,973)
Investment in associate	(887)	–	–
Loan to associate	–	(100)	(100)
Net cash outflow from investing activities	(2,170)	(1,208)	(2,253)
Financing			
Interest paid	(169)	(187)	(377)
Drawdown of loans	2,000	–	–
Repayment of loans	(269)	(11)	(23)
Lease liabilities paid	(200)	(28)	(203)
Issue of shares (net of expenses)	9,630	–	–
Net cash inflow/(outflow) from financing activities	10,992	(226)	(603)
Net increase/(decrease) in cash	7,370	646	(598)
Opening cash and cash equivalents	1,403	2,001	2,001
Closing cash and cash equivalents	8,773	2,647	1,403

Notes

1. Unaudited notes

Basis of preparation and accounting policies

The financial information for the six months to 31 May 2021 is unaudited and was approved by the Board of Directors on 18 July 2021.

The interim financial statements do not include all of the information required for full annual financial statements and should be read in conjunction with the consolidated financial statements for the year ended 30 November 2020.

The interim financial information for the six months ended 31 May 2021, including comparative financial information has been prepared on the basis of the accounting policies set out in the last annual report and accounts.

The preparation of the interim financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expense. Actual results may subsequently differ from those estimates.

In preparing the interim financial statements, the significant judgements made by management in applying the Group's accounting policies and key sources of estimation uncertainty were the same, in all material respects, as those applied to the consolidated financial statements for the year ended 30 November 2020.

The Group has elected to present comprehensive income in one statement.

Going concern assumption

The Group meets its day to day working capital requirements through its cash balance. During the period the Group has put in place a £2,000,000 CBILS loan of which £1,731,000 was outstanding at 31 May 2021. In addition, the Group raised £9,630,000 net of expenses during the period to enhance the Group's technology and platform of products, for further geographic expansion, to continue to explore suitable acquisition opportunities in line with its strategy and to further strengthen its Balance Sheet.

Consequently, after making enquires, the Directors have a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis of accounting in preparing the interim financial statements.

Information extracted from the Group's 2020 Annual Report

The financial figures for the year ended 30 November 2020, as set out in this report, do not constitute statutory accounts but are derived from the statutory accounts for that financial year.

The statutory accounts for the year ended 30 November 2020 were prepared under IFRS and have been delivered to the Registrar of Companies. The auditors reported on those accounts. Their report was unqualified, did not draw attention to any matters by way of emphasis and did not include a statement under Section 498(2) or 498(3) of the Companies Act 2006.

2. Earnings per share

The calculation of earnings per share is based upon the loss after tax for the respective period. The weighted average number of ordinary shares used in the calculation of basic earnings per share is based upon the number of ordinary shares in issue in each respective period.

The impact of share options granted under the company's share option are anti-dilutive due to the Group being in a loss-making position, so the weighted average number of ordinary shares used in the calculation of diluted earnings per share is the same as for basic earnings per share.

This has been computed as follows:

	6 months ended 31-May-21 Basic	*6 months ended 31-May-21 Diluted*	*6 months ended 31-May-20 Basic*	*6 months ended 31-May-20 Diluted*	*Year ended 30-Nov-20 Basic*	*Year ended 30-Nov-20 Diluted*
Loss after tax (£'000)	(3,385)	(3,385)	(2,820)	(2,820)	(5,094)	(5,094)
Number of shares ('000)*	83,190	83,190	72,180	72,180	72,180	72,180
Loss per share (pence)	(4.07)	(4.07)	(3.91)	(3.91)	(7.06)	(7.06)

3. Investment in associate

During the period, the Group increased its investment in Track Record Holdings Limited by £887,000 (H1 2019: £Nil) through participation in a fundraise. The Group now holds 21.4 per cent. of Track Record Holdings Limited's allotted share capital.

4. Share capital

On 9 December 2020, the Group announced a placing of 12,500,000 ordinary shares at a price of 80 pence per share to raise gross proceeds of £10,000,000, with net proceeds after expenses being £9,630,000.

7,922,280 ordinary shares were allotted and admitted to trading on AIM on 15 December 2020 and 4,577,720 ordinary shares were allotted and admitted to trading on AIM on 5 January 2021.

5. Events after the reporting date

On 15 June 2021, the Group announced that the boards of Access Intelligence and Isentia Group Limited ('Isentia') have agreed the terms of an acquisition pursuant to which Access Intelligence (through its Australian subsidiary) will acquire the entire issued and to be issued ordinary share capital of Isentia for an equity valuation of approximately AUD$35.6 million (£19.4 million), valuing each Isentia share at AUD$0.175 (£0.095).

As the acquisition will see the Company acquire Isentia, the acquisition also means that the Company will acquire Isentia's existing senior debt and other indebtedness. The Company will procure the repayment of Isentia's senior debt and other indebtedness as soon as practicable following implementation.

In order to fund the equity consideration of the acquisition and repay the full amount of the drawn down debt of Isentia, the Group announced a placing of 39,847,658 ordinary shares and a subscription for 1,819,009 ordinary shares at the placing price of 120 pence per new ordinary share to raise aggregate gross proceeds of £50.0 million.

The acquisition is being effected by a Court approved scheme of arrangement between Isentia and Isentia shareholders in New South Wales, Australia. The scheme will become effective and will be binding on Isentia and Isentia shareholders once a copy of the court order approving the scheme is lodged with the Australian regulator, ASIC.

The fundraise and acquisition of Isentia are conditional, *inter alia*, on:

- approval of the Scheme by Isentia shareholders;
- approval of the Court;
- Isentia continuing to operate its business in the ordinary course and no material change to its business occurring; and
- the parties' respective warranties being true and correct in all material respects.

The fundraise and acquisition of Isentia were approved at a General Meeting of the Company on 9 July 2021. The Australian court process is ongoing.

On 14 June 2021 the Company entered into a spot exchange option through Silicon Valley Bank to protect against fluctuations in foreign currency exchange rates in respect of the risk of the proceeds of the Placing being payable in sterling but the consideration due under the Acquisition being payable in AUD$. The agreement provides the Company with a foreign exchange option to sell GBP and buy AUD$70.0 million.

In addition to and separately from the Scheme, on 15 June 2021 the Group and Spheria Asset Management Pty entered into a share purchase agreement whereby the Group, through its subsidiary Vuelio Australia Pty Ltd agreed to purchase 39,708,447 fully paid ordinary shares in Isentia Group Limited from Spheria Asset Management Pty for an aggregate purchase price of AUD$6.9 million.

On 15 June 2021, the Company also announced a retail offer via PrimaryBid of up to £2.0 million to facilitate retail participation in the company's shares. Following the successful closing of the retail offer, the Company raised gross proceeds of approximately £1.45 million at 120 pence per ordinary share.

On 16 July 2021, the First Court Hearing was held at which the Supreme Court of New South Wales approved, *inter alia*, the distribution of the scheme booklet to Isentia's shareholders which includes the notice of the scheme meeting, the recommendation of the board of Isentia and the independent expert's report. The independent expert, KPMG, has determined that, in the absence of a superior proposal, the scheme is fair and reasonable and therefore in its opinion in the best interests of Isentia shareholders.

6. Availability of interim results

The interim results will not be sent to shareholders but will be available at the Company's registered office at The Johnson Building, 79 Hatton Garden, London, EC1N 8AW and on the Company's website: www.accessintelligence.com.

Perivan 261888