



VISTA GROUP

Annual Shareholders' Meeting

21 May 2026

vista



MOVIO

numero

MACCS

FLICKS

POWSTER

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Agenda

01 Introduction and Chair's Address Susan Peterson | Chair

02 CEO Address Stuart Dickinson | Chief Executive Officer

03 Resolutions Susan Peterson | Chair

04 General Business Susan Peterson | Chair

Chair's Address



2025 saw an acceleration of Vista Group's strategy in a complex macro environment

01

Strong client demand

35% of our enterprise client sites are now using Vista Cloud capabilities

02

Maintained sharp focus on **lifting operational efficiency**

03

Advanced strategic initiatives to underpin long-term growth, with 100% Platform now expected at the end of 2030

04

Growth levers have been added with Vista Payments now live with pilot clients

A strong financial result with all key metrics expanding, and a new all-time record revenue performance

| | | | | |
|---------------------|----------|--------|------|-----------|
| Total Revenue | \$164.3m | ▲ 10% | 2025 | \$164.3m |
| | | | 2024 | \$150.0m |
| | | | 2023 | \$143.0m |
| Recurring Revenue | \$147.2m | ▲ 9% | 2025 | \$147.2m |
| | | | 2024 | \$134.6m |
| | | | 2023 | \$124.0m |
| SaaS Revenue | \$69.7m | ▲ 25% | 2025 | \$69.7m |
| | | | 2024 | \$55.7m |
| | | | 2023 | \$45.9m |
| ARR | \$163.0m | ▲ 12% | 2025 | \$163.0m |
| | | | 2024 | \$145.6m |
| | | | 2023 | \$126.3m |
| EBITDA | \$28.2m | ▲ 31% | 2025 | \$28.2m |
| | | | 2024 | \$21.6m |
| | | | 2023 | \$13.3m |
| Profit After Tax | \$2.6m | ▲ 533% | 2025 | \$2.6m |
| | | | 2024 | (\$0.6m) |
| | | | 2023 | (\$13.6m) |
| Operating Cash Flow | \$27.8m | ▲ 65% | 2025 | \$27.8m |
| | | | 2024 | \$16.8m |
| | | | 2023 | \$9.0m |

- **ALL-TIME RECORD REVENUE RESULT:**
All key metrics expanding, revenue up 10% (2024: 5%)
- **ENHANCED OPERATING LEVERAGE:**
Momentum continues with EBITDA margin of 17.2% (2024: 14.4%)
- **PROFITABILITY ACROSS ALL METRICS:**
A return to *profit* after tax of \$2.6m
- **ELEVATED OPERATING CASH FLOW:**
Operating cash grows 65% to \$27.8m

Governance priorities



Relentless focus on **supporting our global clients** and people to thrive



Continued evolution of Vista Group's **remuneration framework**



Deliver our strategic plan, while identifying new growth levers



Governance Roadshow completed in April 2026



Embedding AI into product, workflows and processes, while maintaining

Board Succession

- Established Board succession process – which is progressing well
- Robust evaluation of candidates against the published Board Skills Matrix and experience criteria



Susan Peterson
Independent Chair



Claudia Batten
Independent Director



Murray Holdaway
Non-Independent
Executive Director



James Miller ONZM
Independent Director



Cris Nicolli
Independent Director

CEO Address



Vista Group Promotional Video



Project Hail Mary

Project Hail Mary (Original Title)
Amazon MGM Studios

Action Adventure

Cast & Crew

Actors Directors Producers Screenwriters

Ryan Gosling Sandra Hüller Lionel Boyce
Ken Leung Milana Vayntrub

Watch Trailer

| | | | |
|---------------------|---------------------|---------------------|---------------------|
| Project Hail Mary | Project Hail Mary | Project Hail Mary | Project Hail Mary |
| Devil Wears Prada 2 | Devil Wears Prada 2 | Devil Wears Prada 2 | Devil Wears Prada 2 |
| Project Hail Mary | Project Hail Mary | Project Hail Mary | Project Hail Mary |
| Reminders Of Him | Reminders Of Him | Reminders Of Him | Reminders Of Him |
| Toy Story 5 | Toy Story 5 | Toy Story 5 | Toy Story 5 |
| Scream 7 | Scream 7 | Scream 7 | Scream 7 |
| Wuthering Heights | Wuthering Heights | Wuthering Heights | Wuthering Heights |

Booked Partner: Waskanda Premier
Sessions: 11/00-13/42 Price each Group Rate Normal 30/0/5 Status Open

Made 0122

Couples Combo

Large Popcorn
2x Large Pepsi
2x Ice Cream Cones

Share your feedback

Do you intend to watch this movie?

Submit 5/5

Don't know it

Project Hail Mary
20 Mar 2026

Most likely 59,886
Likely 24,555
Less likely 26,076

Create campaign

00:018 89K

20/03/26 9:00pm

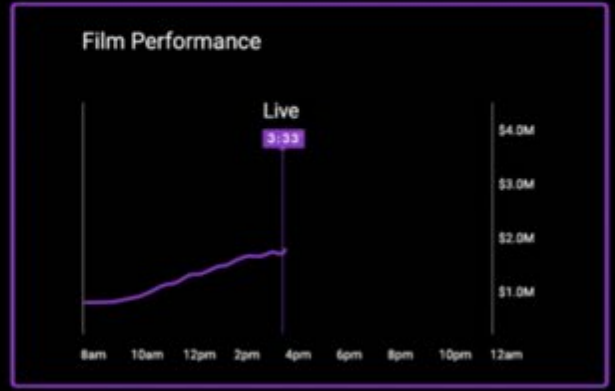
Project Hail Mary

Booked/Book Fri Mar 20, 21:00

SCREEN Screen 9, Standard 1

SEATS 103-108

Add to calendar



Project Hail Mary
Amazon MGM Studios

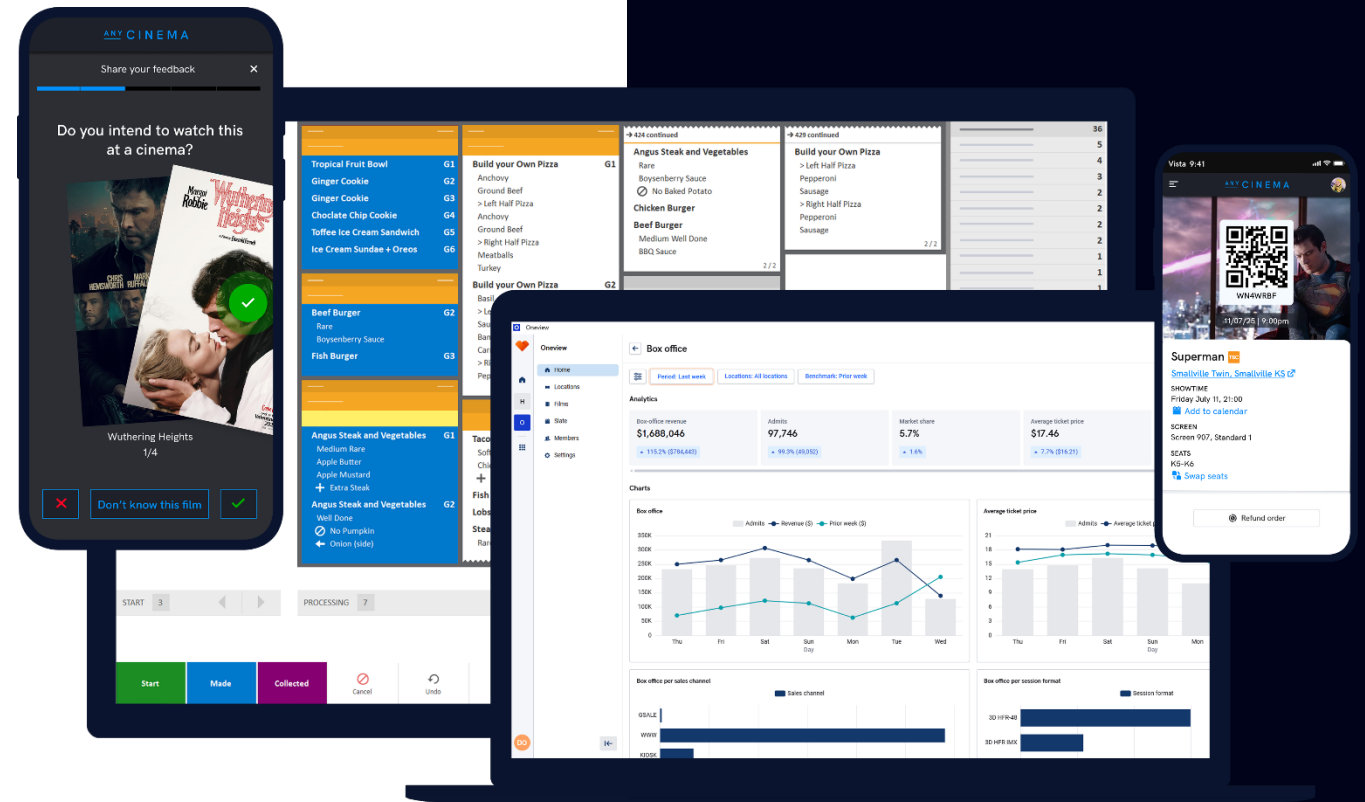
362 Sessions selling out
Total sessions 6.59K Cinemas 77

2025 is a year of record results and onboarding acceleration

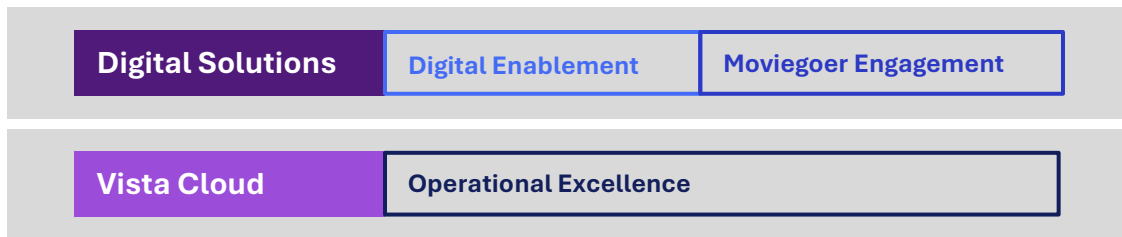
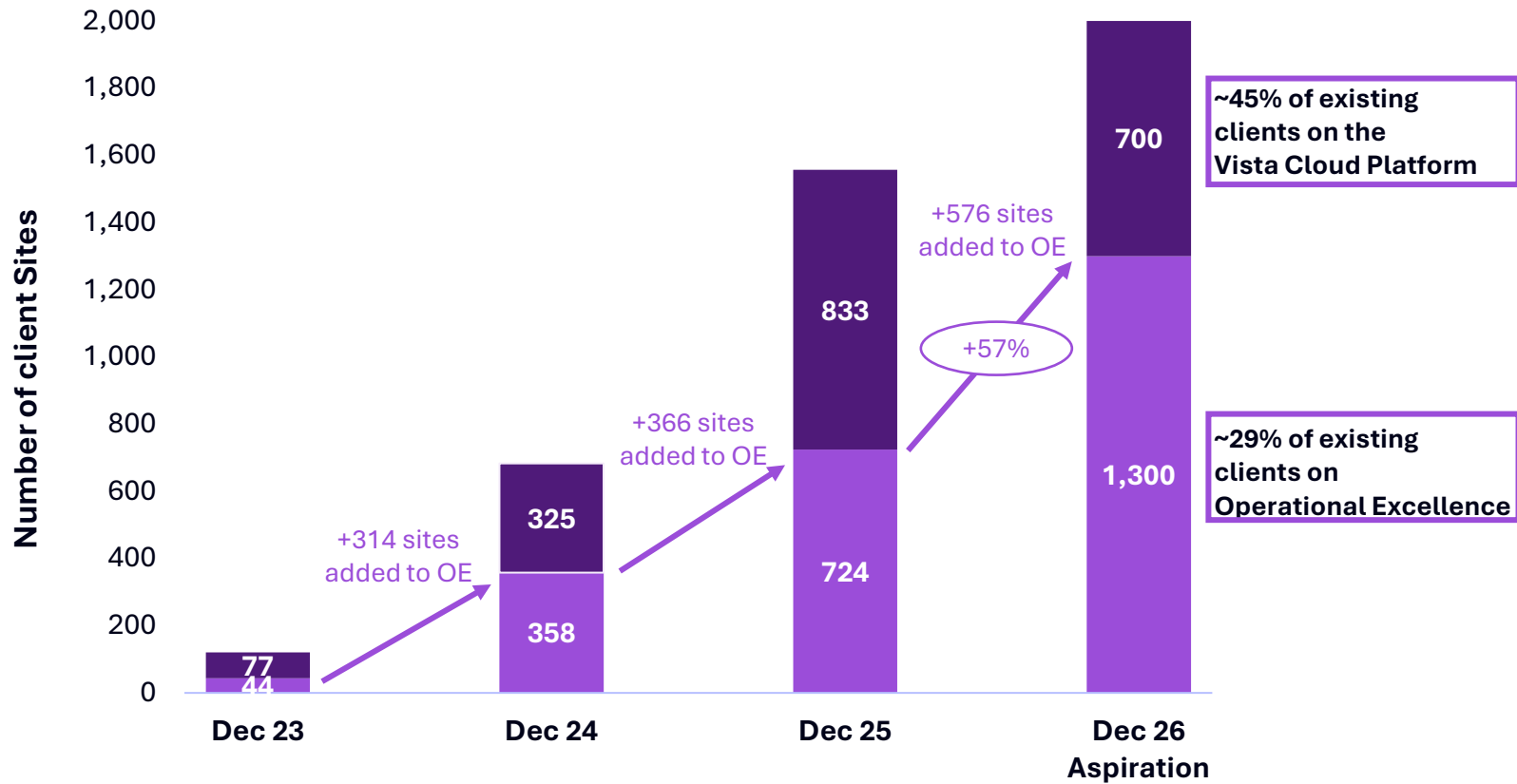
- **Record revenue:** All key metrics expanding, all-time record total revenue up 10%
- **Margin expansion:** Improved operating leverage as cloud adoption and scale drive efficiency
- **Return to profitability:** Profitability across all metrics, and a return to profit after tax of \$2.6m
- **Strong operating cash flow:** Operating cash grows 65% to \$27.8m
- **Strong demand for Vista Cloud:** 35% of our enterprise client sites are now using the Vista Cloud Platform

Momentum across our clients and platform

- Demand for Vista Cloud continues to grow
- Platform adoption accelerating
- 70+ new and meaningful features delivered to clients



More clients are signing to Vista Cloud



SITE COUNT PROGRESS:

| | Live 31 Dec 2024 | Live 31 Dec 2025 | Aspiration 31 Dec 2026 |
|------------------------------|------------------------|------------------------|------------------------------|
| Vista Cloud (OE) | 358 | 724 | ~1,300 |
| Digital Solutions (DE/ME) | 325 | 833 | ~700 |
| Vista Cloud Platform (Total) | 683 | 1,557 | ~2,000 |

- Clients signed to Vista Cloud in 2025 included Odeon (309 sites in Europe), Kinopolis (109 sites in Europe and North America) and Village (20 sites)
- Negotiations with marquee clients are now well progressed
- We expect to grow market share in 2026

Significant recent signings

cinépolis

- Cinépolis Mexico: largest exhibitor in Mexico with 504 sites
- Cinépolis' largest circuit across 18 markets
- Represents ~11% of Vista Group's total enterprise sites

 **cineworld**

- Part of the wider Regal Entertainment Group
- One of the UK's largest cinema exhibitors with 88 sites (950+ screens)
- Builds on cloud transition of Picturehouse's 25 sites

Powering a connected film industry

Solutions connecting studios,
distributors and exhibitors
across one ecosystem

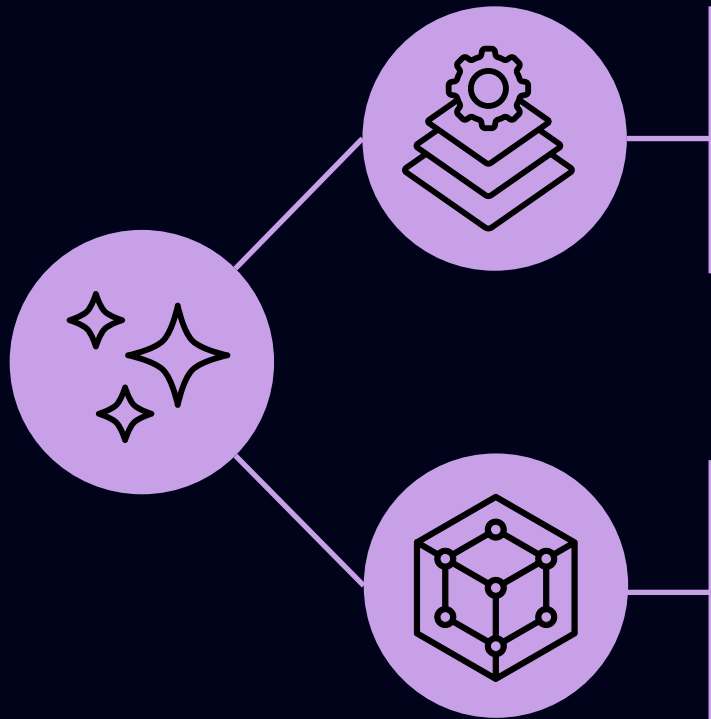
Shared view of audience
demand, film performance
and release strategy

Data-driven audience
understanding through
Numero and Movio

Supporting stronger film
slates and better outcomes
across cinema



AI is embedded across Vista Cloud and our business operations



Embedded in our platform

- Built into the workflows our clients already rely on
- Enhancing operations, revenue, and guest experience

Embedded in how we operate

- Driving efficiency across engineering, onboarding, and support
- Improving speed, quality, and scale

AI inside: delivering practical outcomes for today and the future



Audience similarity



Oneview podcast



Moviegoer propensity



React summaries



Moviegoer personas



Box office forecasting



Customer lifetime value



Assisted scheduling



Churn



Dynamic content



First draft



AI Audience Segmentation



Concessions recommender



Smart pricing



Agentic commerce

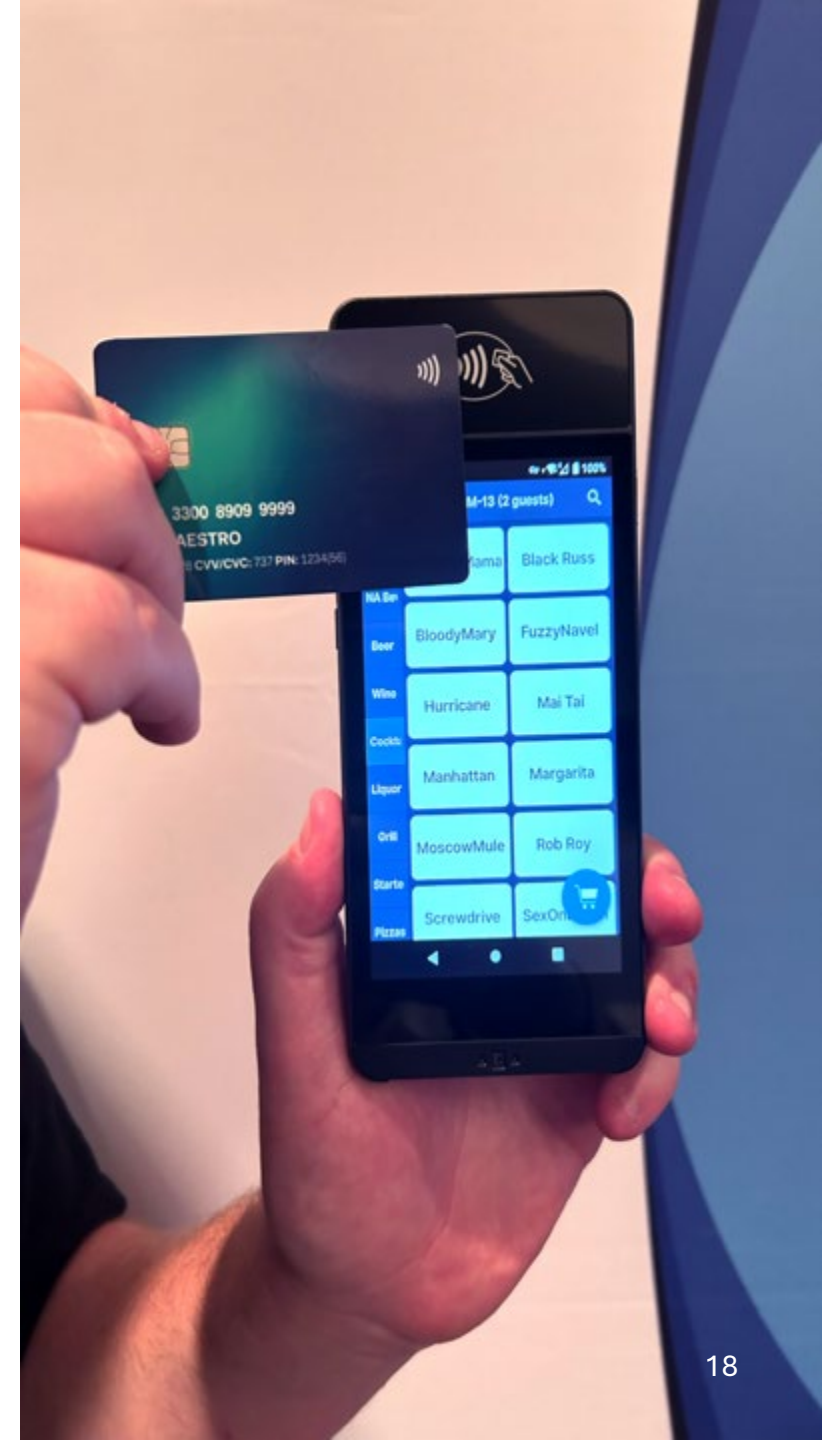


Report creation

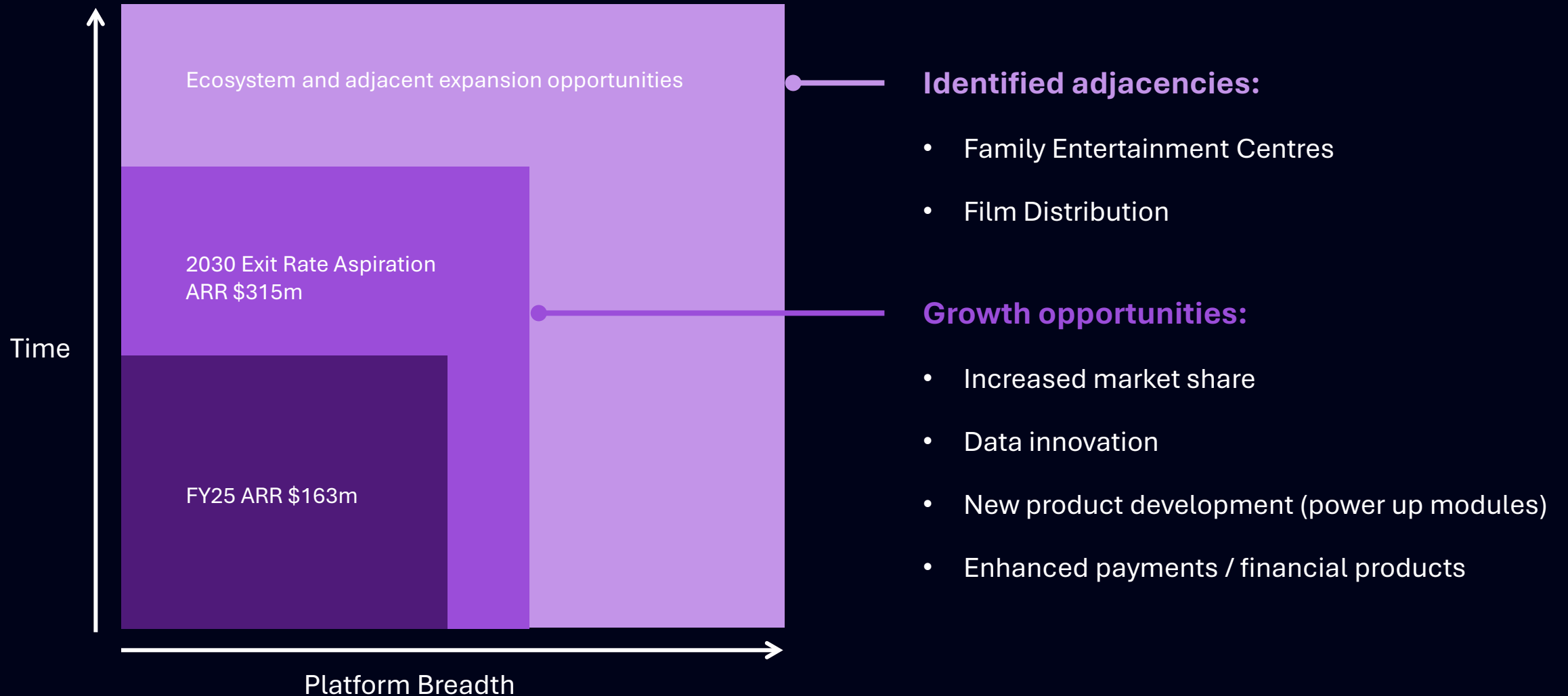
In discovery/development

Vista Payments is now live and scaling

- Adyen selected as our white-label payments supplier
- Now in active rollout, with multiple clients live and transacting
- Market response is tracking above expectation, if this continues ARR of \$15m (net of processing costs) may prove to be conservative



A clear roadmap of identified expansion opportunities



**Indicative scale*

On track for FY26 guidance and aspirations

| | FY26 Guidance / Aspirations | 2030 Exit Rate Aspirations |
|--------------------------|--|--|
| Revenue | \$176m-182m 7-11% growth on 2025, or 10-13% on a constant currency basis | |
| EBITDA margin | 18-20% Up from 17.2% in 2025 | 33-37% No change |
| ARR | | \$315m+ Includes \$15m from Vista Payments |
| Vista Cloud Sites | 2,000 on the Vista Cloud Platform 1,300 on Operational Excellence and 700 on Digital Solutions | |

Guidance and aspirations: Vista Group’s 2026 guidance is based on a number of assumptions, including box office performance, foreign exchange, and the timing of key client signings and transitions. Guidance assumes there are no material adverse macro-economic and/or market condition impacts, and there are no major accounting adjustments, other unforeseen circumstances, or future acquisitions or divestments. Aspirations are not financial forecasts or guidance.

2026 TRADING UPDATE & MOMENTUM:

- **2026 Revenue, EBITDA Margin and Vista Cloud Site Count:** on track, underpinned by momentum from key client delivery projects, a strong domestic box office, and currency being slightly ahead of the underlying guidance assumptions
- **Middle East Conflict:** no significant impact observed to date in the box office, or Vista Group’s financial results

2026 ASSUMPTIONS:

- **Domestic box office:** US\$9.75b
- **USD currency:** US\$0.60 (~\$4.0m headwind to US\$0.58 in FY25)

Our priorities for 2026

1

Accelerating cloud onboarding and growing market share

An aspiration to end the year with 2,000 enterprise client sites on the Vista Cloud Platform, more marquee clients signed, and growth in market share

2

Embedding AI deeper across products and operations

Leveraging our deeply integrated platform – systems, data, and tools working as one – to turn our data moat and vertical AI into differentiated value for our clients

3

Scaling new growth levers with discipline

Scaling levers such as Vista Payments, ensuring we invest responsibly and in line with client demand

4

Continued revenue growth and margin expansion

Driving shareholder returns through revenue growth and margin expansion, consistent with our guided ranges

Resolutions

Resolution 1

That the Board is authorised to fix the fees and expenses of PricewaterhouseCoopers as auditor for the ensuing year.

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That the Board is authorised to fix the fees and expenses of PricewaterhouseCoopers as auditor for the ensuing year.

Proxies and Postal Votes:

| | Number | Percentage |
|------------------|--------------------|---------------|
| For | 187,492,062 | 99.50% |
| Proxy Discretion | 944,862 | 0.50% |
| Against | 3,347 | 0.00% |
| Abstain | 19,812 | - |

Resolution 2

That Murray Holdaway be re-elected as a Director of Vista Group.

Resolution 2

That Murray Holdaway be re-elected as a Director of Vista Group.

Proxies and Postal Votes:

| | Number | Percentage |
|------------------|--------------------|---------------|
| For | 187,446,707 | 99.48% |
| Proxy Discretion | 944,062 | 0.50% |
| Against | 26,959 | 0.01% |
| Abstain | 42,355 | - |

Resolution 3

That Claudia Batten be re-elected as a Director of Vista Group.

Resolution 3

That Claudia Batten be re-elected as a Director of Vista Group.

Proxies and Postal Votes:

| | Number | Percentage |
|------------------|--------------------|---------------|
| For | 177,419,062 | 97.36% |
| Proxy Discretion | 948,022 | 0.52% |
| Against | 3,859,544 | 2.12% |
| Abstain | 6,233,455 | - |

Resolution 4

That Stephen Mayne be appointed as a Director of Vista Group.

Resolution 4

That Stephen Mayne be appointed as a Director of Vista Group.

Proxies and Postal Votes:

| | Number | Percentage |
|------------------|------------------|--------------|
| For | 4,358,686 | 2.31% |
| Proxy Discretion | 948,022 | 0.50% |
| Against | 183,126,147 | 97.18% |
| Abstain | 27,228 | - |

Questions

Thank You

vista



MOVIO

numero

maccs



