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DEAL SNAPSHOT

Bigtincan Holdings (ASX:BTH) has raised funds via an institutional placement.

Bigtincan successfully completed a US\$26.4 million placement to fund the acquisition of ClearSlide and bolster the company's balance sheet. The raising was well supported by institutional investors and was completed alongside the recently announced acquisition of ClearSlide, a sales enablement technology platform leader with more than 500 customers across three continents.

Bigtincan is a software company that has developed an AI-powered sales enablement automation platform aimed at achieving the improved success of sales and customer satisfaction. The mobile platform solution features the industry's premier user experience, which empowers sales representatives to more effectively engage with customers and prospects and encourages team-wide adoption.

“As part of meeting our vision of empowering every customer-facing worker to be successful in the new digital and remote economy, adding ClearSlide's sales engagement technology and its customer base brings new opportunities for Bigtincan to extend our market space and continue our leadership position. We were pleased to work with the Oaklins team again to ensure we were able to strengthen our balance sheet by way of a successful institutional placement. We look forward to working with them again through Bigtincan's next growth phase.”

DAVID KEANE

CO-FOUNDER AND CEO
BIGTINCAN HOLDINGS LIMITED

AUSTRALIA

OAKLINS ASSISTS IN FINDING THE RIGHT INVESTORS

Oaklins' team in Australia acted as joint lead manager and bookrunner to Bigtincan on its recent placement. The team's extensive network of institutional investors, together with its strong track record acting as lead manager and corporate advisor on a range of placements, ensured a successful raise for Bigtincan.



MARKET TRENDS & DEAL DRIVERS

Bigtincan operates within the sales enablement and engagement sectors in which the current addressable market is worth US\$4.7 billion per annum. Both industries are in their early stages and are highly fragmented, with growth driven by the need to improve internal business processes, increase sales performance and scalability of sales efforts with advanced technology.

As customers have access to more readily available information when making purchasing decisions, it is necessary for sales representatives to successfully address customers' needs and provide them with accurate, up-to-date information to ensure sales wins. Players within the sales enablement and engagement industries that can deliver valuable insights through data and analytics to sales representatives will remain competitive.

M&A VALUATION ASPECTS

Within the Australian SaaS space, based on FY21F figures, Bigtincan currently trades at 7.8x EV/revenue, while its peers trade at an average of 6.7x. However, Bigtincan's revenue growth of 32–42% is double that of its peers' average of 15%. The company's revenue growth stands out when compared with the US SaaS market, where average revenue growth is 12%.

In comparison with private sales enablement companies, Bigtincan trades at a significant discount despite greater liquidity.

TALK TO OUR ADVISOR



✉ **JUSTIN LEWIS**
Managing Director
Australia
T: +61 3 8622 3313

Justin has over 20 years' professional experience in both equity capital markets and corporate advisory. With a significant cross-border track record, Justin has assisted a number of listed and unlisted companies in both Australia and the UK. He assisted sales enablement software provider Bigtincan in raising over US\$59 million and has provided capital raising and corporate broking advice to other clients within the business support sector, including healthcare technology company Alcidion and wealth management platform Powerwrap.

“The sales enablement market is in its early stages of growth and Bigtincan continues to pursue strategic M&A to accelerate its growth to scale and technology roadmap. The acquisition of ClearSlide brings together two market leaders in the sector that, combined, will make Bigtincan one of the largest providers in the market. Bigtincan has completed nine acquisitions since late 2017 and the new funds will enable it to accelerate its key strategic priorities. This is the second fundraising that the Oaklins team has undertaken for Bigtincan and we look forward to supporting them through their accelerated growth phase and further acquisitions.”

JUSTIN LEWIS
MANAGING DIRECTOR
OAKLINS, AUSTRALIA



ABOUT OAKLINS

Oaklins is the world's most experienced mid-market M&A advisor, with over 850 professionals globally and dedicated industry teams in more than 45 countries. We have closed 1,700 transactions in the past five years.

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