

# Macquarie Australia Conference 2016 – Investor Presentation

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**Presented by**

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More than you expect.

# Introduction to CSG



## Leading technology solutions provider

A leading technology as a service provider in Australia and New Zealand, supported by in-house equipment financing business

## Large physical footprint across ANZ

Largest non-manufacturer of print and business technology solutions, with a truly national sales and service footprint across Australia and New Zealand

## Significant proportion of revenue is recurring in nature

FY15	Revenue	Profit <sup>1</sup> Contribution
Transactional sales (equipment)	48%	31%
Annual service agreement & leasing income	52%	69%

## Strong executive management team

Deeply experienced executive management team with proven track record of successfully meeting its objectives

## Major business partners (selection)



## Major customers (selection)

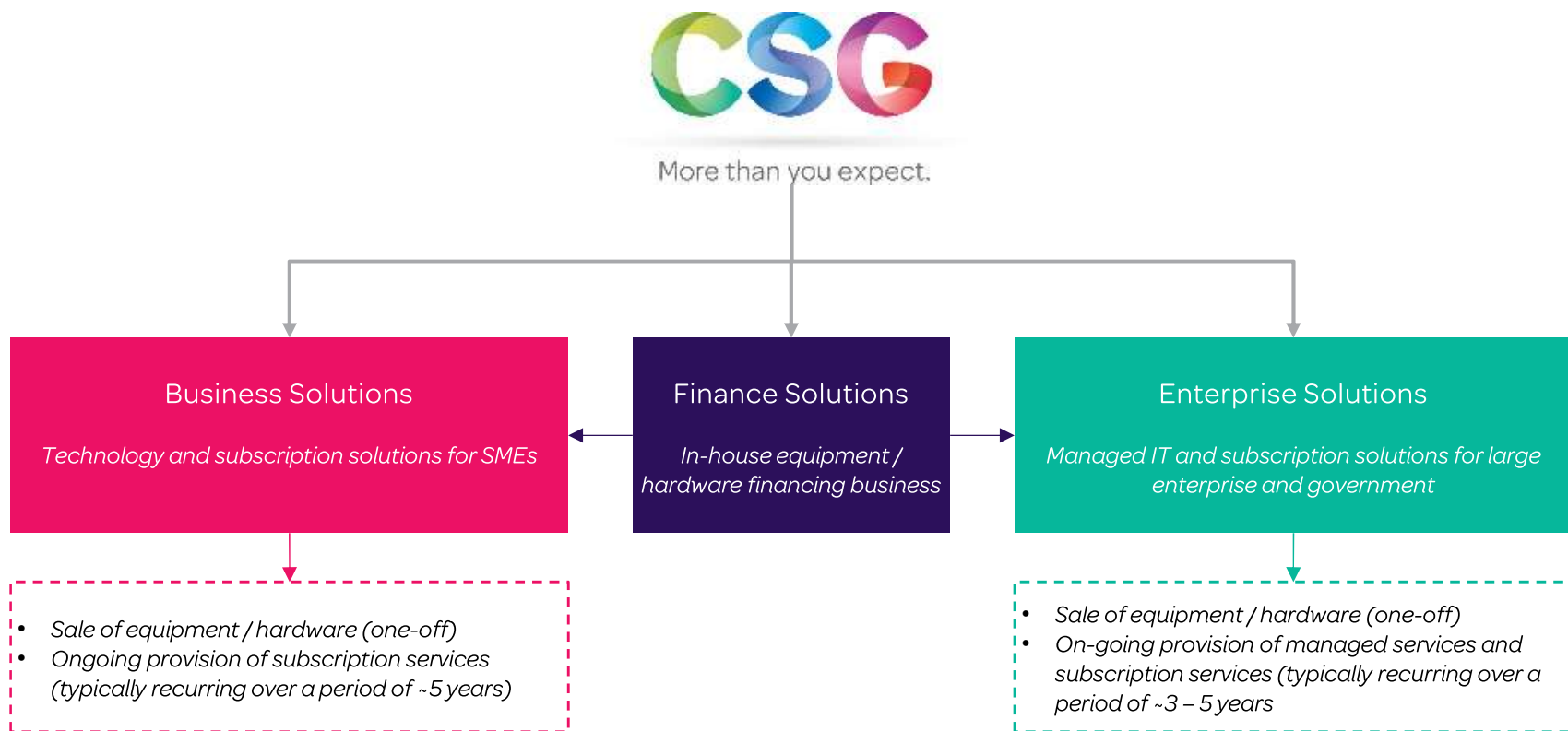


1. Profit represents Operating Profit before Head Office Costs

## CSG at a glance

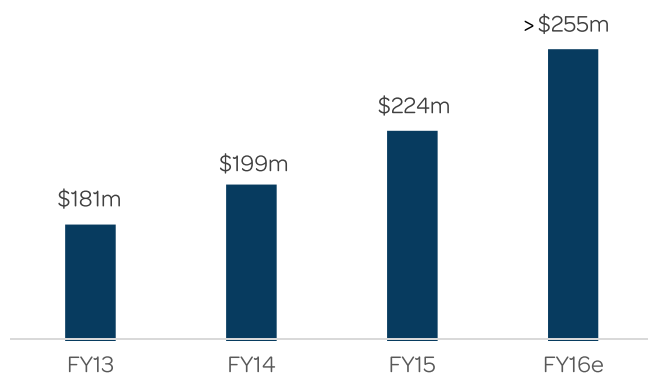


CSG has three business units: Business Solutions (SME focus), Enterprise Solutions (large enterprise and government focus) and Finance Solutions (in-house financing business).

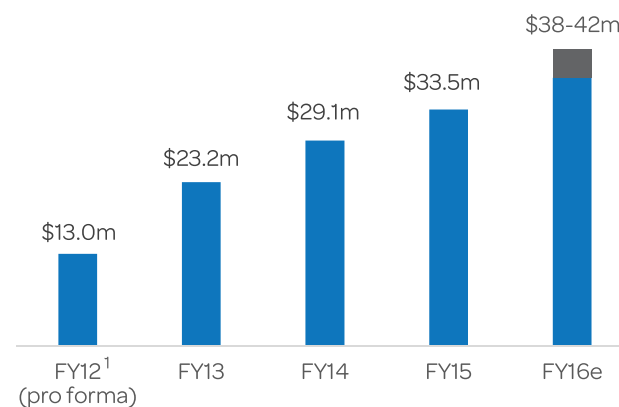


# Financial achievements and track record

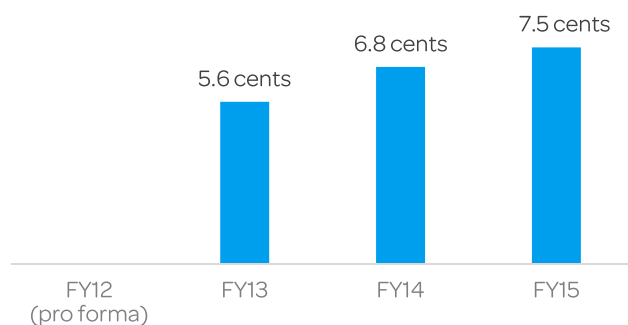
## Solid revenue growth



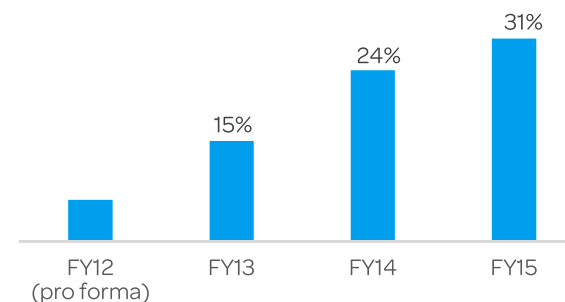
## Strong underlying EBITDA growth



## Underlying earnings per share<sup>2</sup> (cps)



## Increasing return on equity (excluding goodwill & customer contracts<sup>3</sup>)



1. FY12 pro forma is calculated excluding the impact of the Technology Business and its sale and applying a normalised corporate overhead cost of \$5m

2. Relates to acquisitions prior to 2012

3. Before non-recurring costs, LTIP expense and customer contract amortisation (adjusted for tax)

## Industry dynamics: Competitive landscape

Whilst a broad set of competitors to CSG exist, the combination of CSG's service offering, scale, reach, independence and leasing capacity provide a strong competitive advantage.

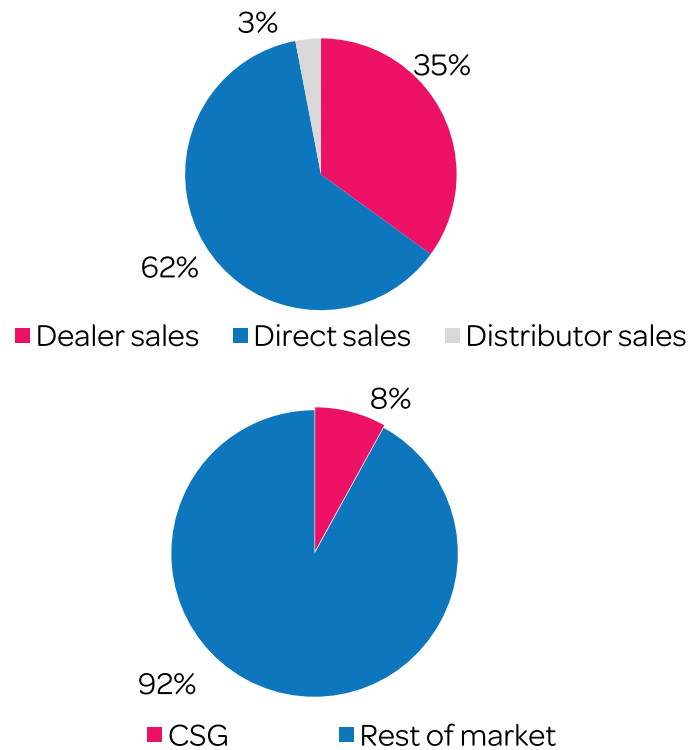
"We compete with everyone and no one"

	Full spectrum, total solution	Can service all customer sizes	National service team	National sales team	Brand agnostic (Australia)	Leasing
						
Manufacturers						
Office supply retailers						
Technology retailers						
Integrators						
Equipment finance providers						
Independent dealers						

## Industry dynamics: Market size

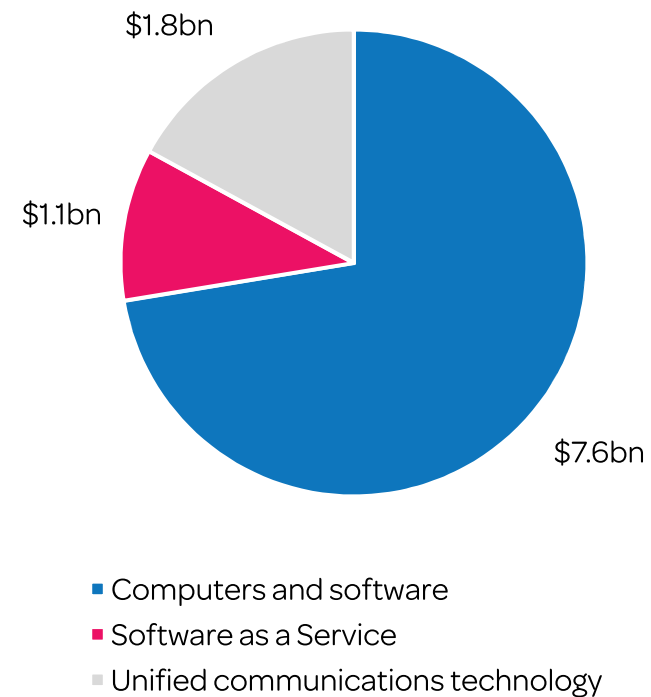
### Print services

A\$2.5 billion multi function device market across Australia and NZ.



### Technology services

A\$10.5 billion business-to-business technology products and services market.



IDC Sources: IBISWorld Industry Report Computer and Software Retailing in Australia; Constellation Research Unified Communication Trends; Forrester Software-as-a-service in ANZ; IBISWorld Industry Report Stationary Goods Retailing

# Operational highlights across the business



## Growth

- Revenue increased by 8% (pcp)
- Underlying EBITDA increased by 12% (pcp)
- CSG Finance book increased by 25% (pcp)
- Non print sales represented 11.8% of equipment sales in 1H16
- Non print attach rate in Australia increased to 12.6% (4% 1H15) with average deal size of \$28.3K
- Acquisition of CodeBlue (Aug 2015) performing in line with expectations
- First 8x8 installations completed
- Large format display opportunities executed in new market verticals (i.e. Real Estate, Healthcare)
- Officially launched 'One Partner. One Bill. One Cloud.' and shared our vision to 2020 with customers and staff



## Customers & People

- Won first enterprise Communications as a Service annuity contract– Total Contract Value (TCV) of \$2.5m over 5 years
- Won enterprise Boardroom as a Service contract for a major retail bank in New Zealand
- Won another significant Print as a Service contract in the Enterprise Solutions division
- Reduction of print staff in New Zealand to improve efficiency of print business—to be partially offset by planned hiring of new technology sales people
- Hired key business development and technology staff in Enterprise Solutions to support the rollout of Technology as a Service platform
- Key hires in Senior Management team –CIO and Head of People & Culture
- In-field NPS<sup>1</sup> score of 48.1



## Innovation

- Repositioned CSG as a Technology as a Service provider and a new website reflective of the CSG strategy
- All Technology as a Service products now released – first full half of selling will be 2H 2016
- Launched CSG Total Office bundle— includes laptop, cloud storage, key office applications and communications solution provided as a service
- Announced partnership with global leader in storage 'Storegate'
- Completed creation of unique IP for CSG Marketplace platform— now ready to go live
- Early adopter of Wave by Salesforce - Business Intelligence tool for executive dash boarding and presentation of large data sets



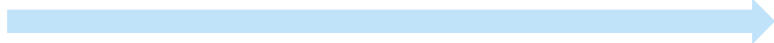


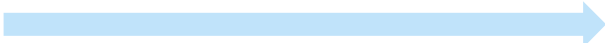


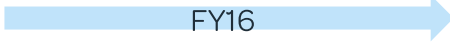



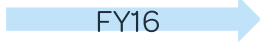


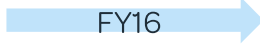

1: Net Promoter Score (NPS) is a method of measuring customer loyalty. To calculate NPS, customers are categorised as "Promoters", "Passives" or "Detractors" based on how likely they would be to recommend CSG to a friend or colleague. The percentage of Detractors is then subtracted from the percentage of Promoters.

# CSG product roadmap



CSG has developed a unique product suite to deliver a single source technology solution to its customers across Business Solutions and Enterprise Solutions.

CSG product roadmap

Technology as a Service	Hardware	Software	1H 2015	2H 2015	1H 2016	2H 2016	FY17
Print / imaging	 Various	 Imaging					
Boardroom (display + conferencing)	 Display	 Conferencing					
Communications	 VOIP	 VOIP	 FY16				
Desktop	 Notebook, desktop display	 Smartphone, tablets	 CSG SecureDevice (supported by HP)			 FY16	
Cloud management		 	 FY16				
Business applications		SME accounting SME ERP Business apps	 FY17				





More than you expect.

# Business Solutions



## Business Solutions: CSG's value proposition



"Be the most innovative, affordable and enterprising single source provider of business solutions to deliver incremental profits to our customer's bottom line. Make every CSG customer a lifetime customer."

CSG's full-spectrum product offering provides a clear value proposition to its broad SME customer base. CSG creates genuine value for our customers by providing a one-stop total business solutions offering – saving the customer their most valued assets: time and money.

### Typical SME without CSG's offering

- Up to 15 suppliers, each with separate billing, leasing and service relationships
  - Office supplies
  - Computers, laptops and tablets
  - Equipment finance
  - Multi function printers
  - Large format displays
  - Mobile handset
  - Telephone system
  - Cloud storage



### CSG customer

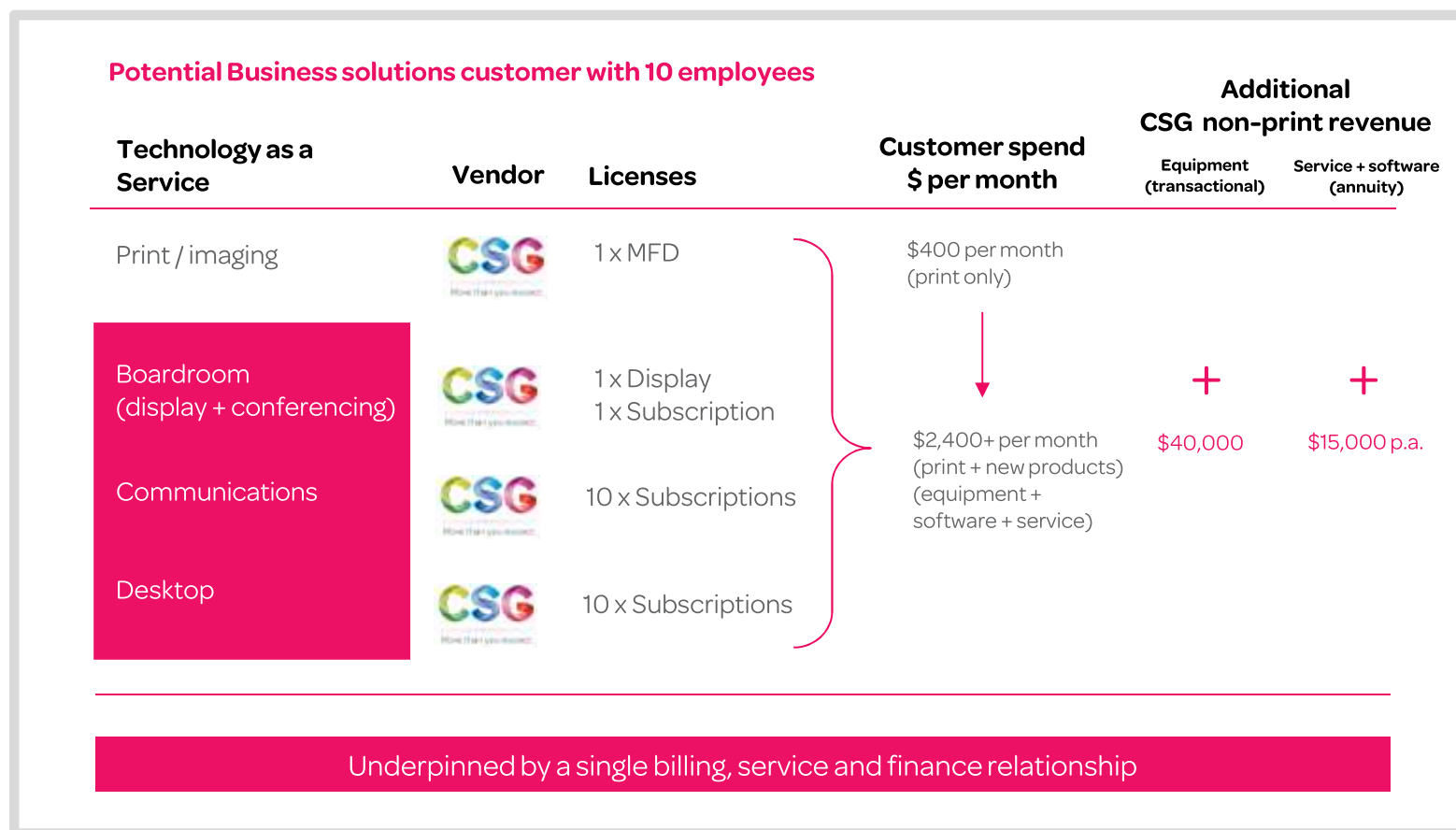
CSG as a single provider for all business technology needs:

- Centralised ordering for all business technology
- Single billing relationship
- National service team
- Single equipment finance relationship

Resulting in time savings, improved cash flow management and increased peace of mind

## Business Solutions: Case study – Typical Business Solutions customer

The indicative growth achievable for a typical Business Solutions customer is shown below – There is an opportunity for CSG to increase ‘wallet share’ via the sale of additional business technology services.



Note: Pricing is for illustrative purposes only and does not necessarily reflect actual pricing.

## Business Solutions: Indicative growth potential

Indicative growth achievable in Business Solutions by increasing 'wallet share' of current customer base via the sale of additional business technology services.

### Indicative additional non-print revenue (\$m)

#### Indicative additional non-print equipment revenue (\$m)

		Penetration of print deals with non-print product				
		5.0%	10.0%	15.0%	20.0%	25.0%
Average non-print equipment revenue per customer	\$15,000	\$3.0m	\$6.0m	\$9.0m	\$12.0m	\$15.0m
	\$20,000	\$4.0m	\$8.0m	\$12.0m	\$16.0m	\$20.0m
	\$25,000	\$5.0m	\$10.0m	\$15.0m	\$20.0m	\$25.0m
	\$30,000	\$6.0m	\$12.0m	\$18.0m	\$24.0m	\$30.0m
	\$35,000	\$7.0m	\$14.0m	\$21.0m	\$28.0m	\$35.0m
	\$40,000	\$8.0m	\$16.0m	\$24.0m	\$32.0m	\$40.0m

#### Indicative additional non-print service & software revenue (\$m)

		Penetration of print deals with non-print technology as a service				
		5.0%	10.0%	15.0%	20.0%	25.0%
Average non-print service & software revenue per customer	\$5,000	\$1.0m	\$2.0m	\$3.0m	\$4.0m	\$5.0m
	\$10,000	\$2.0m	\$4.0m	\$6.0m	\$8.0m	\$10.0m
	\$15,000	\$3.0m	\$6.0m	\$9.0m	\$12.0m	\$15.0m
	\$20,000	\$4.0m	\$8.0m	\$12.0m	\$16.0m	\$20.0m
	\$25,000	\$5.0m	\$10.0m	\$15.0m	\$20.0m	\$25.0m
	\$30,000	\$6.0m	\$12.0m	\$18.0m	\$24.0m	\$30.0m



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# Enterprise Solutions








## Enterprise Solutions: CSG's value proposition

“Be the leading provider of Managed Print Solutions and expand into a broader Managed Technology Solutions partner to Government and Enterprise customers.”

National service and sales team	▶	CSG is the only technology provider with truly national capability
ASX listed	▶	ASX reporting and regulatory standards appeals to Government and Government related entities
Financing capability	▶	CSG's internal financing capability provides customers with greater flexibility and fast tracked approval
Brand agnostic (Australia)	▶	Ability to sell, install, service and repair all major brands ensures the optimal customised offering can be delivered to all customers
Well positioned to provide Technology Solutions	▶	Well positioned to provide a broader portfolio of Technology Solutions to existing customers along with targeted growth in new customers
Scale with flexibility	▶	CSG has the ability to service customers of all sizes, and the flexibility to service a broad range of customer types

## Enterprise Solutions: Case study – Typical Enterprise Solutions customer

The indicative growth achievable for an Enterprise Solutions customer is shown below. CSG has an opportunity to increase 'wallet share' via the sale of additional business technology services.

Potential Enterprise Solutions customer				
Technology as a Service	Vendor	Product	\$ Per Year	Total contract value
Print / imaging		1,000 x MFD	<div>\$4m p.a. (Print only)</div> <div>↓</div> <div>\$12m p.a. (Print + New Products) (equipment + software + service)</div> <div><i>=\$8m p.a. extra spend</i></div>	\$16m (total contract value)
Boardroom (display + conferencing)		100 x Display 100 x Subscription		
Communications		5,000 x Subscriptions		
Desktop		5,000 x Subscriptions		
Cloud management		1 X Virtual Data Centre		
Underpinned by a single billing, service and finance relationship				

Note: Pricing is for illustrative purposes only and does not necessarily reflect actual pricing

## Enterprise Solutions: Case study – Global Financial Service Organisation

### Global financial services organisation – Global contact centre implementation.

#### Global contact centre implementation

##### Solutions

- 4 call centres mirrored in 4 countries using 8x8 Virtual Office and Virtual Contact Centre

##### Value proposition

- Ability to answer calls from anywhere and follow the sun model
- Simple to administer
- Solution met the stringent security requirements needed for a financial services company

- ✓ Single bill globally
- ✓ Single interface globally
- ✓ Major savings through no ongoing maintenance or software upgrade costs
- ✓ Complete redundancy scalable
- ✓ Significant reduction on workload internally





## Enterprise Solutions: Indicative growth potential

Indicative total contract value growth achievable in Enterprise Solutions.

**Indicative revenue (p.a. \$m):**

		Close Rate					
		5%	10%	15%	20%	25%	30%
Value of Pipeline (TCV)	\$100m	\$1.3m	\$2.5m	\$3.8m	\$5.0m	\$6.3m	\$7.5m
	\$200m	\$2.5m	\$5.0m	\$7.5m	\$10.0m	\$12.5m	\$15.0m
	\$300m	\$3.8m	\$7.5m	\$11.3m	\$15.0m	\$18.8m	\$22.5m
	\$400m	\$5.0m	\$10.0m	\$15.0m	\$20.0m	\$25.0m	\$30.0m
	\$500m	\$6.3m	\$12.5m	\$18.8m	\$25.0m	\$31.3m	\$37.5m



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# Finance Solutions



## Finance Solutions: Overview

Finance Solutions is an in-house financing business that enables equipment and hardware sales in the Business Solutions and Enterprise Solutions businesses.

- Lease receivables book of \$236.1m as at 31 December 2015 (25% increase compared to lease receivables book of \$188.6m as at 31 December 2014)
- Finance Solutions continues to convert 95% of customers to CSG Finance products
- Diversified industry and geographical exposure
- Residual value as a proportion of total lease book is less than 3%
- Refinanced existing lease facilities – small increase in cost of funds (5 – 15bps) and extended maturity dates to 2020

### Finance Solutions – Key performance indicators

	FY13		FY14		FY15		FY16
	H1	H2	H1	H2	H1	H2	H1
Closing Receivables (A\$m)	101.6	115.5	138.8	161.5	188.6	210.0	236.1
Growth - pcg (%)			37%	40%	36%	30%	25%
PBT (A\$m)	3.5	3.1	4.5	4.5	4.5	5.0	5.5
Return on Equity (ROE)	54%	35%	43%	48%	37%	47%	46%
Bad Debt (%)	< 0.50%	< 0.50%	< 0.50%	< 0.50%	< 0.50%	< 0.50%	<0.50%



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# Outlook and growth opportunities



# Priorities for growth

## FY16 Priorities

## 1H FY16 update

## FY17 and Beyond

<ul style="list-style-type: none"> <li>• Grow Business Solutions division by becoming a leading technology as a service provider</li> </ul>	<ul style="list-style-type: none"> <li>✓ <i>All Technology as a Service products now launched. 2H FY16 will be the first full half of selling</i></li> </ul>	<ul style="list-style-type: none"> <li>• Develop new channels and partnerships for Cloud marketplace via a private label model                             <ul style="list-style-type: none"> <li>• Enterprise partners</li> <li>• Other print partners</li> <li>• Strategic partners</li> </ul> </li> <li>• Explore new geographic territories</li> <li>• Continue to build Enterprise IT business pipeline</li> <li>• Launch Cloud based business application suite in CSG Cloud marketplace</li> <li>• Continue to improve customer interaction through online experience and self service</li> <li>• Develop deep vertical market opportunities around display solutions and cloud software platform</li> </ul>
<ul style="list-style-type: none"> <li>• Grow Enterprise Solutions business as an IT Managed Services provider to government, education and enterprises in all regions</li> </ul>	<ul style="list-style-type: none"> <li>✓ <i>Print as a Service contracts with 4 major universities</i></li> <li>✓ <i>Boardroom as a Service win with major bank and first enterprise Communications as a Service contract</i></li> <li>✓ <i>Placed on QLD Government IT services panel</i></li> </ul>	
<ul style="list-style-type: none"> <li>• Seek out other growth opportunities for potential "bolt on" acquisitions</li> </ul>	<ul style="list-style-type: none"> <li>✓ <i>Successful Code Blue (including Christchurch) and Northern Territory Canon Dealer acquisitions</i></li> </ul>	
<ul style="list-style-type: none"> <li>• Look for more partnerships with innovative cloud vendors for cloud marketplace including business applications</li> </ul>	<ul style="list-style-type: none"> <li>✓ <i>World first in our relationship with StoreGate Storage</i></li> </ul>	
<ul style="list-style-type: none"> <li>• Continue to develop CustomerHub platform to deliver premium customer service</li> <li>•</li> </ul>	<ul style="list-style-type: none"> <li>✓ <i>Early adopter for Wave Business Intelligence Tools for real time data and predictive analysis</i></li> <li>✓ <i>Customer Hub platform development continues</i></li> </ul>	
<ul style="list-style-type: none"> <li>• Successfully integrate CodeBlue to create a single platform for excellent customer support for 'Technology as a Service' products</li> </ul>	<ul style="list-style-type: none"> <li>✓ <i>Code Blue Service Desk to start supporting Technology as a Service solutions in March</i></li> </ul>	

## FY 2016 outlook



- Forecast FY2016 underlying EBITDA (excluding LTIP and non-recurring costs) to be in the range of \$38m - \$42m. This represents 13% to 25% growth on FY15
- Targeting revenue of greater than \$255m. This represents more than 14% growth on FY15
- Capital expenditure to be in the range of \$3.5m-4.5m
- Interim unfranked dividend declared of 4 cents per share. Total full year dividend expected to be 9 cents per share
- Improved cash flow conversion to at least 100% of Underlying EBITDA to ungeared pre-tax cash flow in 2H16





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THANK YOU





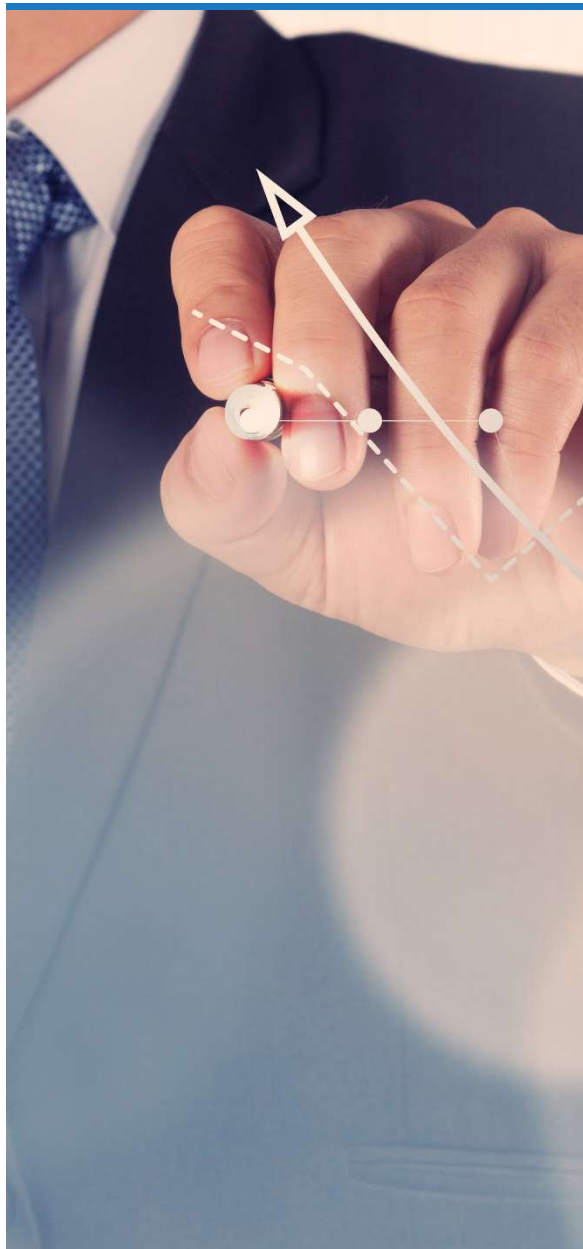
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# Appendix 1: 1H 2016 results detail





## A2. 1H 2016 results detail: Half year financial highlights



- ✓ Revenue of \$116.9m representing 8% growth (pcp)
- ✓ Underlying EBITDA of \$17.3m (before non-recurring costs of \$1.8<sup>1</sup> and LTIP expense of \$1.7m) representing 12% growth (pcp)
- ✓ Underlying NPAT<sup>2</sup> (before customer contract amortisation) of \$11.1m representing 10% growth (pcp)
- ✓ Interim un-franked dividend declared of 4 cents per share
- ✓ Finance Solutions receivables of \$236m (closing), representing 25% growth (pcp)
- ✓ Closing cash balance of \$24.6m (including restricted cash of \$15.6m) Nil corporate debt
- ✓ Forecast FY2016 underlying EBITDA (excluding LTIP and non-recurring costs) to be in the range of \$38m - \$42m. This represents 13% to 25% growth on FY15.

### Notes

1. Comprises \$1.2m in restructuring costs in NZ and \$0.6m in acquisition costs and legal expenses on Cinglevue

2. Before non-recurring costs, LTIP expense and customer contract amortisation (adjusted for tax)

## A2. 1H 2016 results detail: Income statement

	1H2016 \$m	1H2015 \$m	
Revenue	116.9	108.3	▲ 8%
Underlying EBITDA	17.3	15.4	▲ 12%
Non-recurring costs	(1.8)	(0.2)	
LTIP	(1.7)	(1.7)	
EBITDA	13.8	13.5	
Depreciation & amortisation	(2.7)	(2.3)	
Net interest (expense)/income	(0.7)	(0.5)	
Profit before tax	10.3	10.8	
Income tax	(3.1)	(3.3)	
NPAT	7.3	7.6	
Underlying NPAT (before customer contract amortisation)	11.1	10.1	▲ 10%

### Results overview

- Revenue growth of 8% (pcp)
  - Revenue was impacted by approximately \$4m of orders that were unable to be recognised in the half due to some procurement delays in some non print technology products
- Underlying EBITDA of \$17.3m or 12% growth (pcp)
- Continued improvement in underlying EBITDA margin to 14.8% (1HFY15: 14.2%)
- Costs excluded from Underlying EBITDA are:
  - \$1.7m for LTIP/Employee Share Plan (\$1.2m is non cash expense)
  - \$1.2m in restructuring costs in NZ
  - \$0.6m in acquisition costs and legal expenses on Cinglevue
- Depreciation and amortisation includes \$1.3m of customer contract amortisation

## A2. 1H 2016 results detail: Balance Sheet

	Dec 15 \$m	Jun 15 \$m
Assets		
Cash	24.6	24.8
Receivables	29.6	25.8
Lease receivables	236.1	210.0
Inventory	51.8	41.6
Goodwill & intangibles	211.7	193.2
Other	10.4	9.8
<b>Total Assets</b>	<b>564.2</b>	<b>505.2</b>
Liabilities		
Trade & other payables	46.9	43.2
Borrowings	0.3	10.1
Lease receivable debt	206.6	187.8
Deferred consideration	8.3	-
Other	12.7	10.4
<b>Total Liabilities</b>	<b>274.9</b>	<b>251.5</b>
Contributed equity	207.2	164.2
Retained earnings & reserves	82.2	89.5
<b>Total Equity</b>	<b>289.4</b>	<b>253.7</b>

Results overview

### Results overview

- Cash balance of \$24.6m (\$15.6m is restricted)
- Leasing receivables grew by 25% or \$47.5m (\$188.6m 1H 2015) due to continued success in converting sales in the Australian business
- Higher inventory balance as a result of increased sales and new product lines as well as:
  - Currency movements resulting in a higher book value of New Zealand inventory (~\$3.7m impact)
  - Seasonal fluctuations expected to unwind in 2H16 (~\$4.0m impact)
- Receivables growth reflects the Codeblue acquisition and 8% growth in revenue
- Deferred consideration from the Codeblue acquisition (book value of \$8.3m)

## A2. 1H 2016 results detail: Cash flow

	1H2016 \$m	1H2015 \$m
Opening cash	24.8	27.3
Net cash flow (from)/to business	3.6	11.6
Net interest and tax paid	(2.4)	(3.6)
Operating cash flows	1.2	8.0
Net investment in lease book	(7.3)	(3.2)
Capex	(2.5)	(2.6)
Proceeds/(payments) for business	(8.3)	-
Investing cash flows	(18.1)	(5.8)
Shareholder distributions	(14.2)	(13.6)
Capital raising	39.1	-
Movement in debt	(9.1)	4.9
Financing cash flows	15.8	(8.7)
Other	1.0	(0.2)
Closing cash	24.6	20.6

### Results overview

- Cash flow conversion at 34% of Underlying EBITDA to ungeared pre-tax cash flow has been impacted by:
  - Increase in inventory of \$3.7m due to currency movements
  - Seasonal movements in trade creditors (\$3.2m) and inventory (\$4.0m)—expected to unwind in 2H16; and
  - Growth in receivables due to 8% revenue growth (\$1.0m)
- Capital expenditure of \$2.5m is on track for full year guidance of no more than \$4.5m
- Interim dividend of 4 cents per share
- Dividend will be unfranked due to New Zealand earnings and tax profile of Australian leasing business



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# Appendix 2: Overview of CSG products



## A2. Overview of CSG products: Technology Services Marketplace



Customers will be able to subscribe to technology services and manage their IT on a single platform.

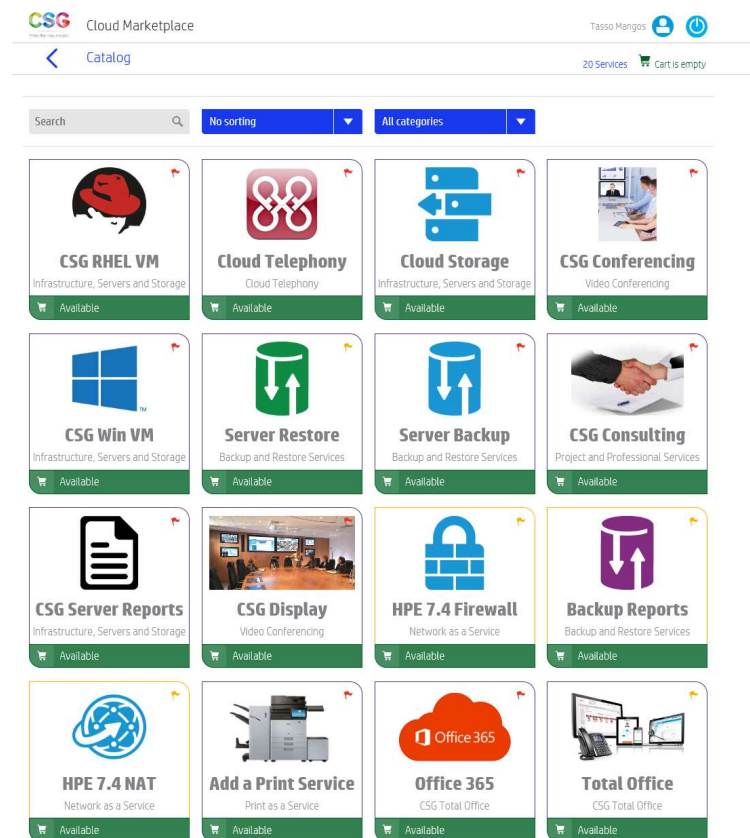
### Key features

- Self service access for customers to browse, request and approve new CSG services (conferencing, communications, business applications, data management) and technology equipment (desktop, laptop, tablets, boardroom display)
- CSG's software services provisioned to customers over the CSG cloud (powered by HP Helion)

### Customer proposition

- Provides a number of significant benefits to CSG customers
  - One invoice to replace multiple vendors
  - Predictable monthly subscription payments
  - No large capital outlay – equipment fully financed by CSG
  - Easily scalable in line with customers' needs
  - Single point of technical support (Level 1 / 2)

### CSG customer marketplace



## A2. Overview of CSG products: Boardroom as a Service

Customised solution that provides a full boardroom experience with embedded CSG conferencing for a fixed price per month.

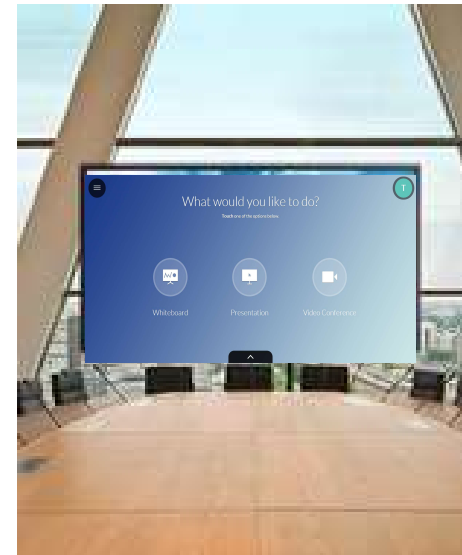
### Key features

- Samsung 55 or 75 inch interactive, touch screen smart display with Windows embedded desktop
- CSG Conferencing (configured with the display)—cloud based virtual conferencing

### Customer proposition

- Easy to use conferencing and display solution—1 click / press to use (no download)
- Scalable for small and large customers—customers pay per number of required concurrent meetings
- Supported by existing CSG technical team

### Boardroom as a Service





## A2. Overview of CSG products: Communications as a Service

CSG's industry leading cloud telephony and unified communications solution.

### Key features

- Integrated VoIP phone service, call recording, voicemail, messaging and auto attendant
- Customers provided with one number to be reached at their desk handset, laptop, tablet and smartphones
- Powered by 8x8 (NASDAQ listed company with over 40,000 customers and revenue growth of 25% p.a.)—industry leader according to Gartner; #1 provider of unified communications as a service in North America according to Infonetics Research

### Customer proposition

- Fixed price per month at a substantially lower cost than traditional communications service providers
- Integrated offering with single telephone number available on handset, desktop, mobile and tablets
- Ease of implementation and fully supported by CSG's technical support team

### Communications as a Service

#### The smarter way to communicate

Now everyone will be more productive with a continuous communications service that *goes with them everywhere*—from desk phone to laptop to smartphone or tablet. Best of all, the desktop and mobile apps are included with every Virtual Office extension.

#### From your desk



Make calls from the convenience of your desk with a full range of high-quality, feature-rich IP phones to choose from.

#### From your computer



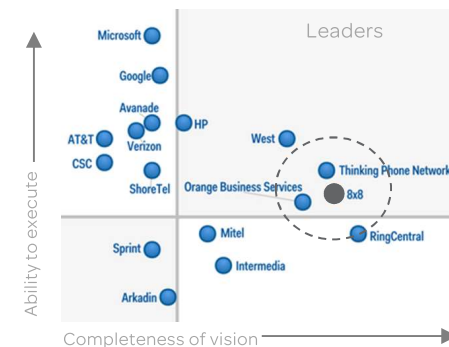
Use your PC or Mac to make phone calls, join video conferences, send texts, manage voicemails, access your company directory, and more.

#### From your mobile device



Take your office with you on your iOS or Android device with phone calls, video, voicemail, texting, corporate directory and more.

### Gartner magic quadrant





## A2. Overview of CSG products: Desktop as a Service

Integrated desktop and communication package to provide employees with all their IT needs for a fixed price per month.

### Key features

- Packaged desktop, notebook, cloud storage and installed software (Microsoft Office suite)
- CSG desktop support with remote monitoring & support capability—including CSG's patch management service
- CSG Secure Device service also available. Mobile device management that protects corporate information while providing freedom for employees to use their own device
- Packaged desktop fully integrated with Communications (8x8)

### Customer proposition

- Single sourced, integrated desktop and communication package to provide employees with all their IT needs for a fixed price per month
- No capital outlay required—all new hardware financed by CSG and data managed in the cloud
- Technology and software fully supported by single CSG technical support team

### Desktop as a Service



**Table PC**

**Cloud storage**

**Core Apps**

**Virtual Office Accounts**

**Technical support**

## A2. Overview of CSG products: CSG Cloud management

CSG's Cloud management platform takes away the IT management burden so customers can focus on running their business.

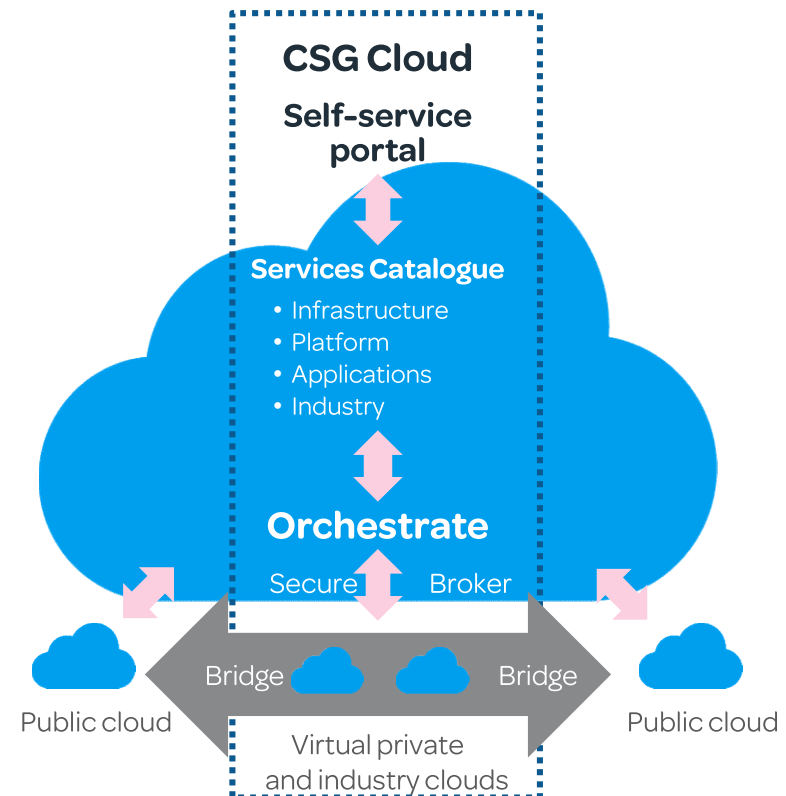
### Key features

- Locally hosted and managed with access to > 20 data centres globally
- Built on market tested HP Helion virtual private cloud (global leading platform; ~40% of Fortune 100 companies run on the HP Cloud)
- Fully managed and maintained by CSG

### Customer proposition

- Flexible, secure and fully managed cloud infrastructure based locally
- Easily accessible through the CSG marketplace
- Simple pricing, no uplifts for usage billed monthly
- Scale services up or down on-demand as needs of customers change

### CSG cloud management





More than you expect.

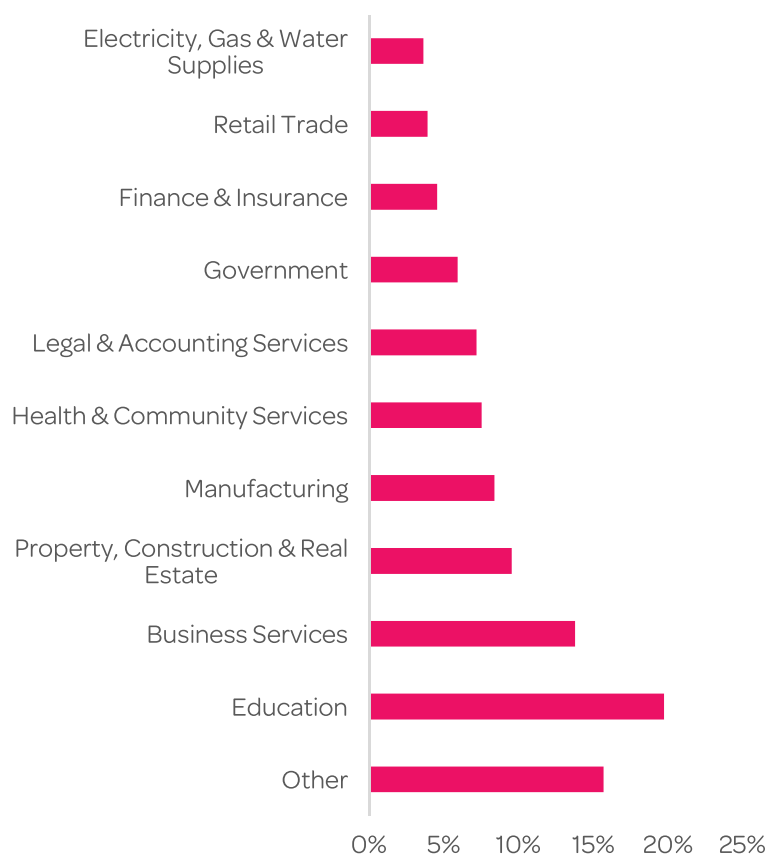
# Appendix 3: Finance Solutions – Breakdown of lease book



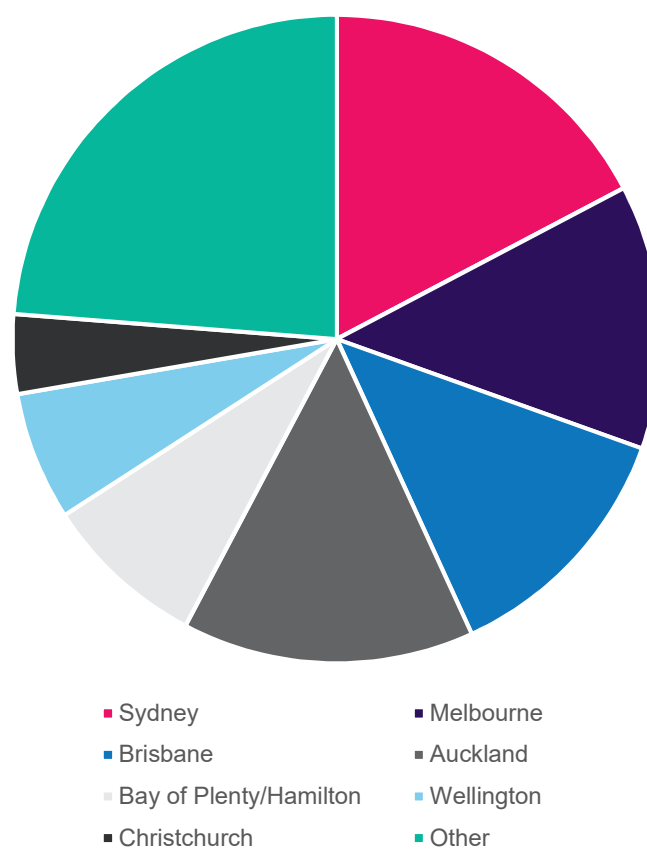
## A3. Finance Solutions: Breakdown of lease book

The CSG Finance lease book is well diversified across industries and geographies.

CSG lease book – Industry breakdown (%)



CSG lease book – Geographic breakdown



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