

## Consensus forecasts as of 31 October 2022

Updated forecasts have been issued by the following houses:

Broker	Analyst name
Jeffries International <sup>1</sup>	Charles Brennan, Alex Nguyen
Peel Hunt <sup>1</sup>	Damindu Jayaweera
Canaccord Genuity	Steve Robertson
Numis	Tintin Stormont
Shore Capital	Robin Speakman, Martin O'Sullivan
Panmure Gordon	Sanjay Jha
Berenberg	Bharath Nagaraj
Investec	Julian Yates, Roger Philips

The forecasts below have been provided to NCC Group plc by several registered investment analysts. These forecasts are not endorsed by NCC Group plc nor does NCC Group plc assume any obligation to update or revise them to reflect circumstances at the date published.

Forecasts for FY23	Consensus	Market Low	Market High
Assurance sales	274.9	272.3	276.7
Software Resilience sales	60.4	58.6	62.5
Revenue (£m)	342.7	334.2	352.3
EBITDA (Adjusted) (£m)	69.9	67.2	73.1
EBIT (Adjusted) (£m)	56.7	55.0	59.5
PBT (Adjusted) (£m)	53.5	51.0	56.1
EPS (Adjusted) (p)	12.7	12.1	13.3
Free cash flow	42.6	33.2	47.9
Net cash/(debt) exc. lease liabilities	(33.3)	(51.5)	(19.0)

Forecasts for FY24	Consensus	Market Low	Market High
Assurance sales	300.2	294.1	308.9
Software Resilience sales	62.6	61.0	64.4
Revenue (£m)	370.7	358.5	384.0
EBITDA (Adjusted) (£m)	75.5	72.2	79.3
EBIT (Adjusted) (£m)	62.3	59.0	65.4
PBT (Adjusted) (£m)	59.5	57.0	62.1
EPS (Adjusted) (p)	14.2	13.7	14.7
Free cash flow	47.8	42.6	51.4
Net cash/(debt) exc. lease liabilities	(0.3)	(22.9)	14.6

<sup>1</sup> Joint house brokers.