



# Majesco Investor Presentation

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# Who is Majesco?

## Market



Serves P&C,  
L&A and Group

## Product



Solutions:  
Core, Data, Digital



Industry Analyst  
Rated Among Top 3

## Customers



149 Customers



Global Footprint  
NA - 89%  
UK - 8%  
APAC - 3%

## Growth



43% Revenue  
Growth FY16



Insurance Growth  
2 Year CAGR @ 23%

# Large and Growing Insurance Opportunity

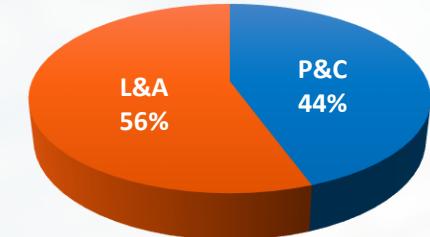


**Big Market**  
Over 11,000 insurers globally

**\$4,778B**

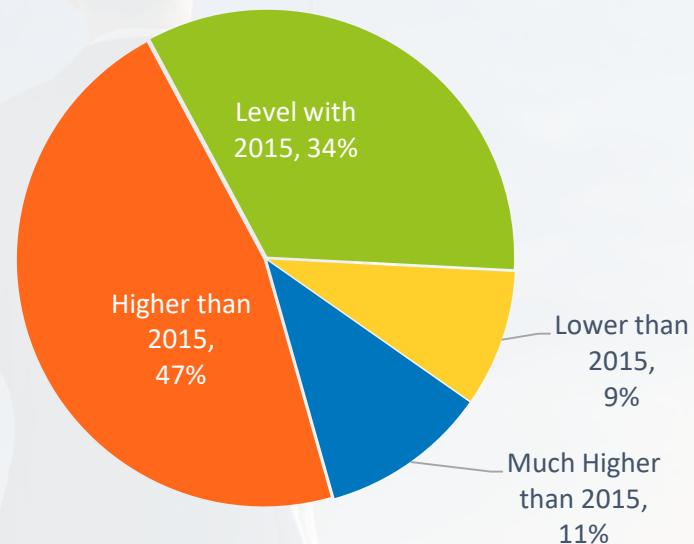
Premium volume

Insurance Global Market



■ P&C  
■ L&A

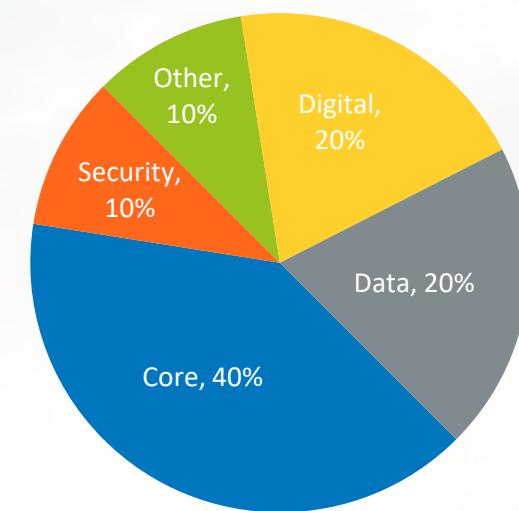
Insurers' 2016 Budgets Compared to 2015  
(percentage of respondents)



Source: Novarica Research  
Council CIO Survey 2015Q3

NOVARICA

Estimated Insurer Average IT Budget Breakdown:  
Digital, Data, Core, Security, Other



Source: Novarica estimates based on analysis  
of Research Council CIO Survey 2015Q3

# Pressure on the Insurance Industry is coming from three directions

## People



Changing  
Market  
Demographics

Changing  
Risk Profiles &  
Needs

Shifting  
Customer  
Expectations

**NEW EXPECTATIONS**

## Technology



Emerging  
Technologies

Explosion of  
New Data

**NEW INNOVATIONS**

## Market Boundaries



New  
Competitors

Shifting &  
Expanding  
Channels

Fading Industry  
Boundaries

**NEW COMPETITION**



**INSURANCE  
COMPANIES**

# Market Dynamics Driven by Customer Demands



**Strong preference to buy vs. build**



**Top 5 software suite vendors get majority of new deals**



**Increased adoption of cloud for core and more for innovation and speed**

**Demand for fewer trusted partners with size and scale**



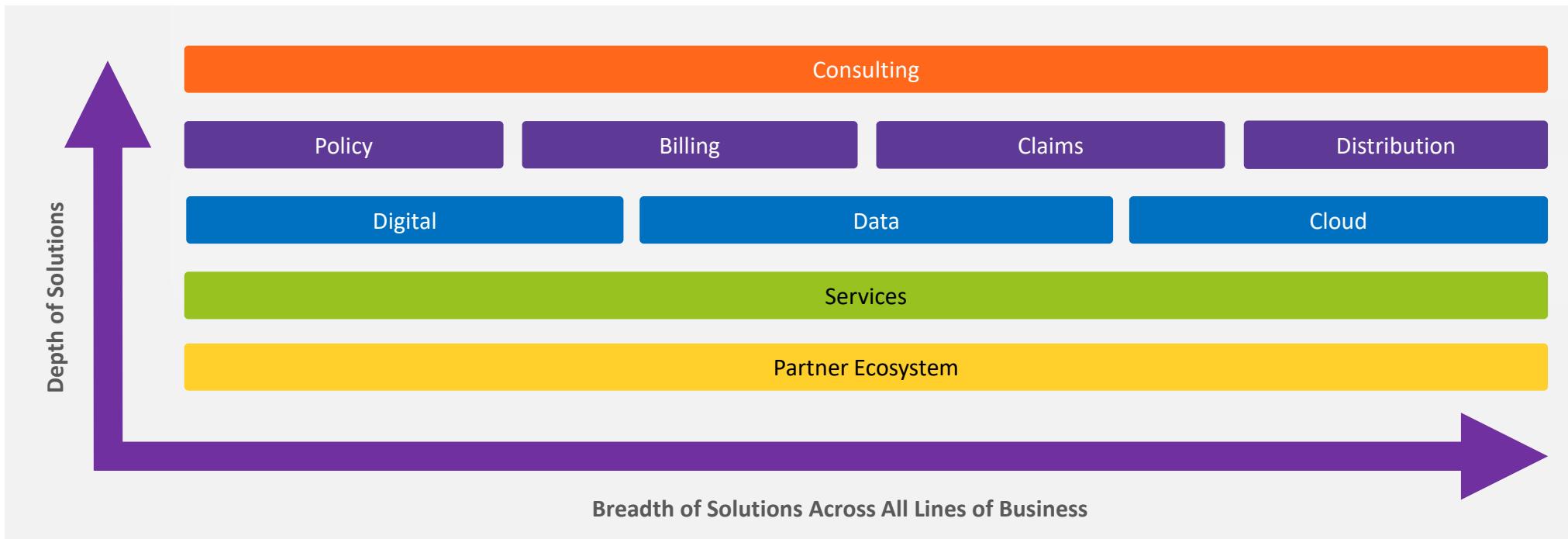
**Digital and Data strategies** drive need to improve customer experience and insights



**Channel strategies** demand distribution and digital solutions



# Enabling the Entire Insurance Value Chain Across All Lines of Business



- » Multiple entry points to a relationship
- » Consulting and services around core to enable business transformation
- » Growth opportunities through cross-selling breadth and depth of solutions

# Expanding Partner Ecosystem

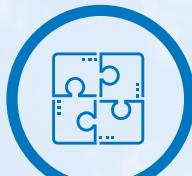


## Why Majesco is Uniquely Positioned

### Majesco has all the components



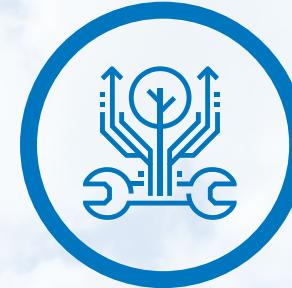
Core Software



Digital and Data Extensions



Ready to Use Content



Implementation  
and Post  
Production  
Services



Partner  
Ecosystem of  
Content and  
Solutions



Over 30  
Customer  
Success Stories



More  
Experience than  
the Competition

Out-of-the-box Repeatable, Scalable Cloud Platform with Single Accountability

vs.

Build-it Model with Many Providers and Limited Control

# Broad, Growing Client Base

Startups, Greenfield,  
Incubator - Market Entry



Mid-Market  
Compete & Grow

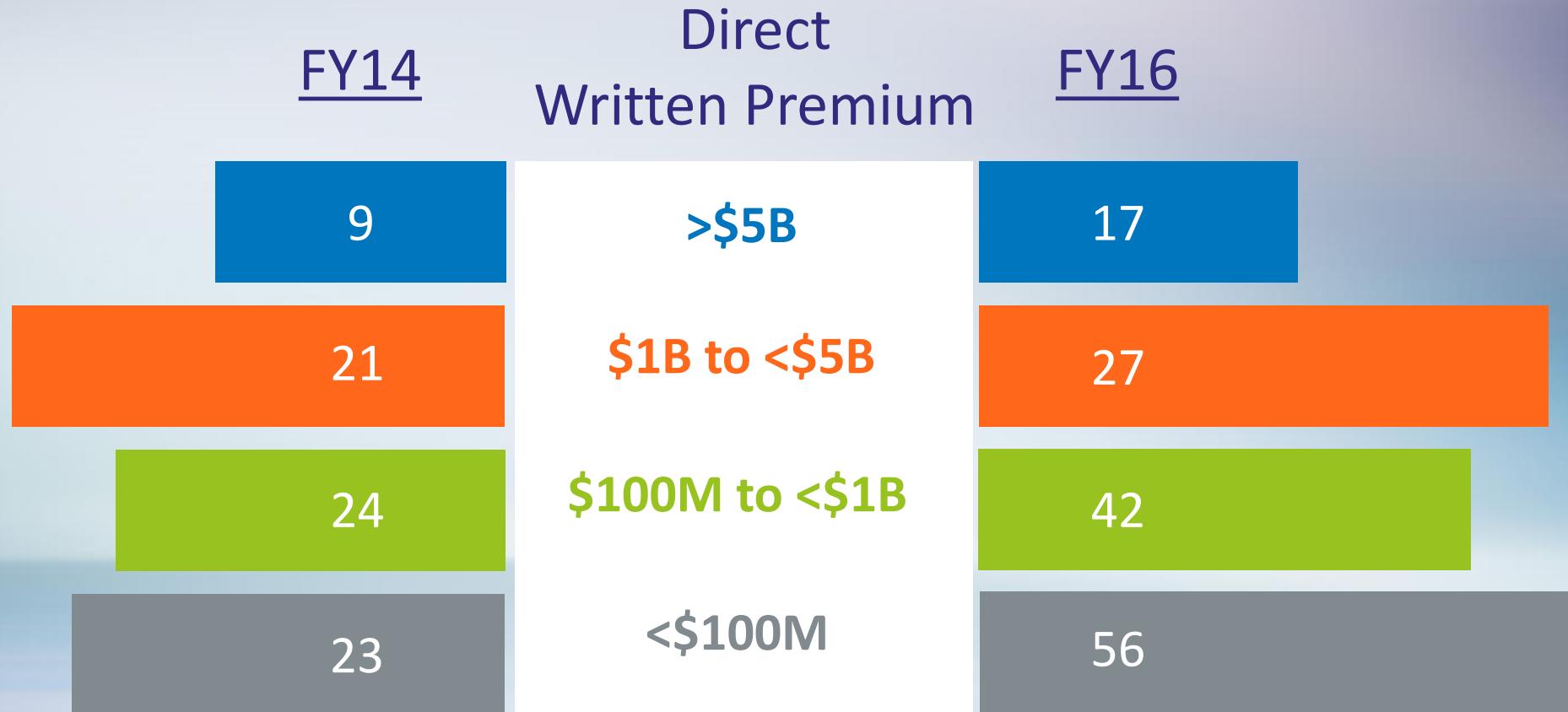


Large  
New Initiatives



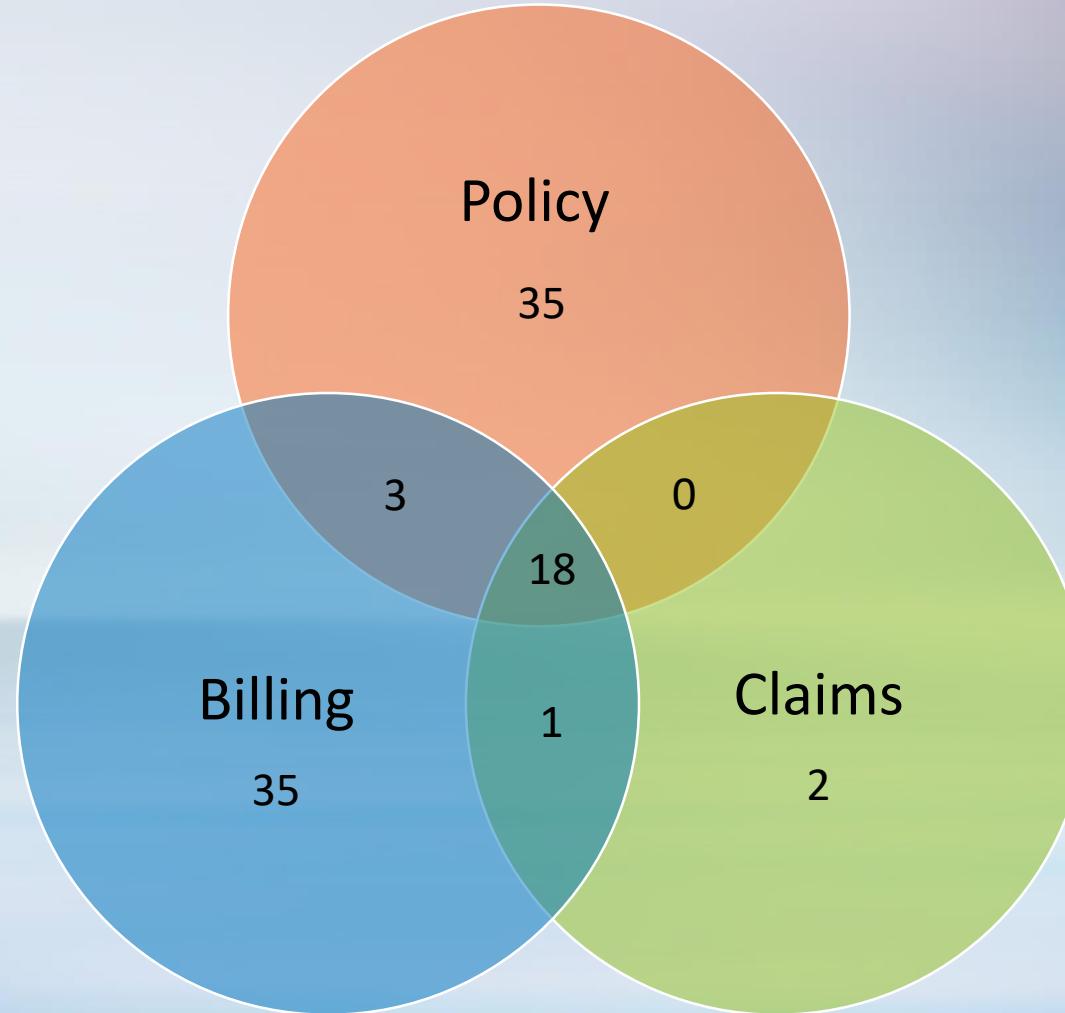
Our clients represent 35% of North America P&C Industry DWP

# Insurance Customers by Tier



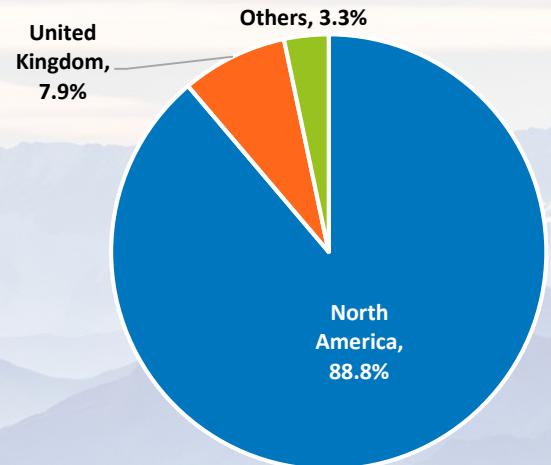
# Customer Analysis – NA P&C Customer Grouping by Solution

- Total P&C customer base of 94
- Potential cross selling opportunities across the 3 products

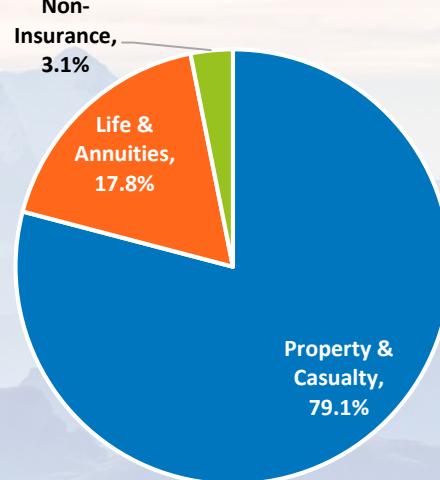


# Fiscal 2016 Revenue Model

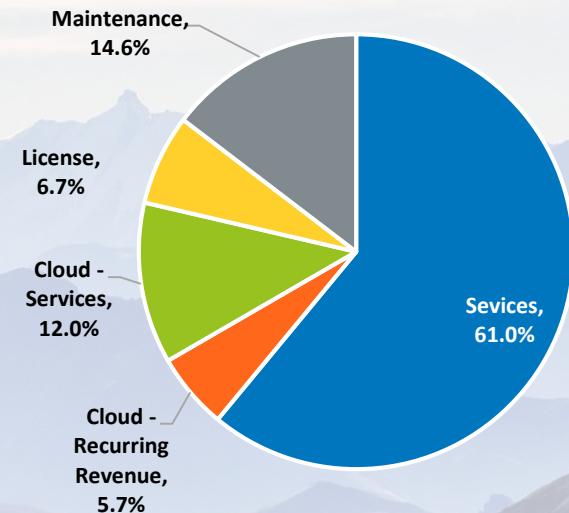
## Revenue by Geography



## Revenue by Line of Business



## Revenue by Offering



## Client Concentration %

| % to Revenue   | FY 2016 | FY 2015 |
|----------------|---------|---------|
| Top Client     | 10.2%   | 8.7%    |
| Top 5 Clients  | 26.5%   | 30.9%   |
| Top 10 Clients | 40.7%   | 46.3%   |

# Majesco Business Results Fiscal Year 2016

## Customer Success



34  
Go-Lives

## Product



Investment  
increased  
by 57%



Product Innovation -  
Majesco Business Analytics,  
Majesco DigitalConnect,  
Majesco Testing Services,  
Cloud and updates to all core  
software

## Market Penetration



- 17 New Logos
- 43% revenue growth year on year
- 12 Month Executable Backlog up by 47%

## Company Integration



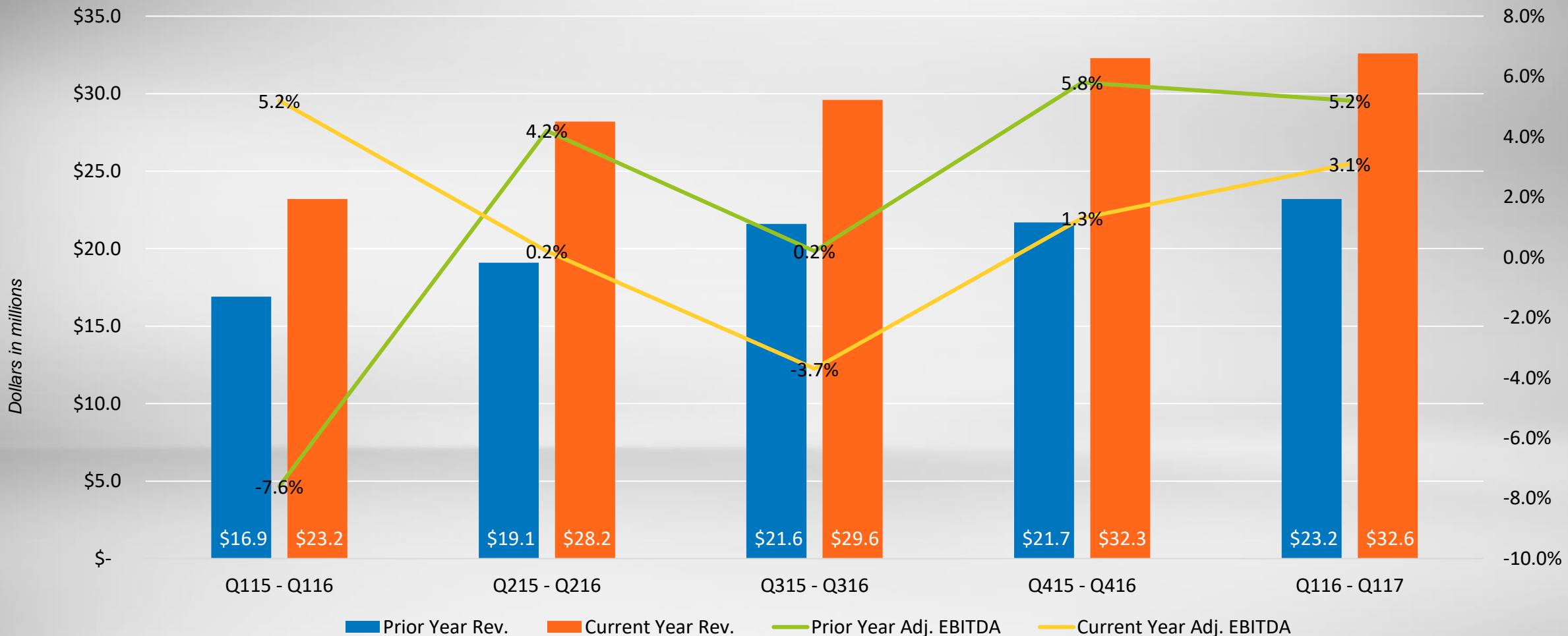
Cover-All and Agile Technologies successfully integrated

## Partner Ecosystem



- Deepened IBM & Deloitte SI partnerships
- Expanded ecosystem with 10 partners

# Quarter on Quarter Revenue and Adjusted EBITDA



*Note : The terms EBITDA and Adjusted EBITDA are not defined under U.S. generally accepted accounting principles (U.S. GAAP), and are not a measure of operating income, operating performance or liquidity presented in accordance with U.S. GAAP.*

# Fiscal 2017 First Quarter Highlights

## Revenue

41%

Increase in Revenues



## Financial Highlights

Adjusted EBITDA margin of 3.1% is up 180 basis points from FY16 Q4

## TTM Order Book



\$152.8 million

## Revenue Highlights



Implementation revenues up 39.6% as a result of last year's 17 new client wins



Cloud revenues increased 42.0% and represented 18.4% of FY17 Q1 revenues

# Majesco Growth Drivers



# An Opportunity to Create a Market Leader in the Insurance Solutions Space



## Huge Market Opportunity

- Large Addressable market covering P&A and L&A industries globally
- 75% of Insurers currently use outdated IT systems and need to update their platforms
- Market is well poised for modern solutions like Majesco



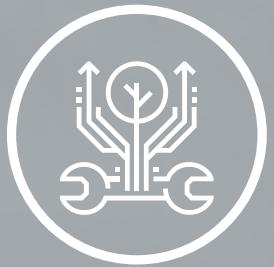
## Leading Solution Portfolio

- Rated among top 3 solutions across majority of Property and Casualty and Life and Annuities software products
- Majesco offers clients a single point of accountability – from consulting to implementation to support services



## Marquee Client Base

- 149 Global client base across all Tiers of Carriers



## Growth Oriented Business model

- 43% Y-o-Y growth in 2016
- 149 customers presents significant upsell and cross-selling opportunities
- Growth in the L&A business (currently comprises only 18% of Majesco's revenues)



## Cloud Offerings Are a Key Differentiator

- Majesco has invested in leading analytics and Cloud based capabilities
- Cloud solutions have seen rapid adoption by mid-sized insurance companies
  - Faster go to market
  - Lower cost of implementation
- More than 30 current Cloud customers
- Over 60% of the pipeline is in Cloud



# Thank You