

2019 Investor Update

October 30th, 2019

A decorative graphic at the bottom of the slide consisting of several overlapping, wavy bands of green in different shades, creating a sense of movement and depth.

Safe Harbor Statement

This presentation contains forward-looking information. All statements, other than statements of historic fact, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future (including, without limitation, statements regarding estimates and/or assumptions in respect of revenue, cash flow, costs, economic return) constitute forward-looking information. This forward-looking information reflects the current expectations or beliefs of the Company based on information currently available to the Company. Forward-looking information is subject to a number of risks and uncertainties that may cause the actual results of the Company to differ materially from those discussed in the forward-looking information, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on the Company. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise. Although the Company believes that the assumptions inherent in the forward-looking information are reasonable, forward-looking information is not a guarantee of future performance and accordingly undue reliance should not be put on such information due to the inherent uncertainty therein.

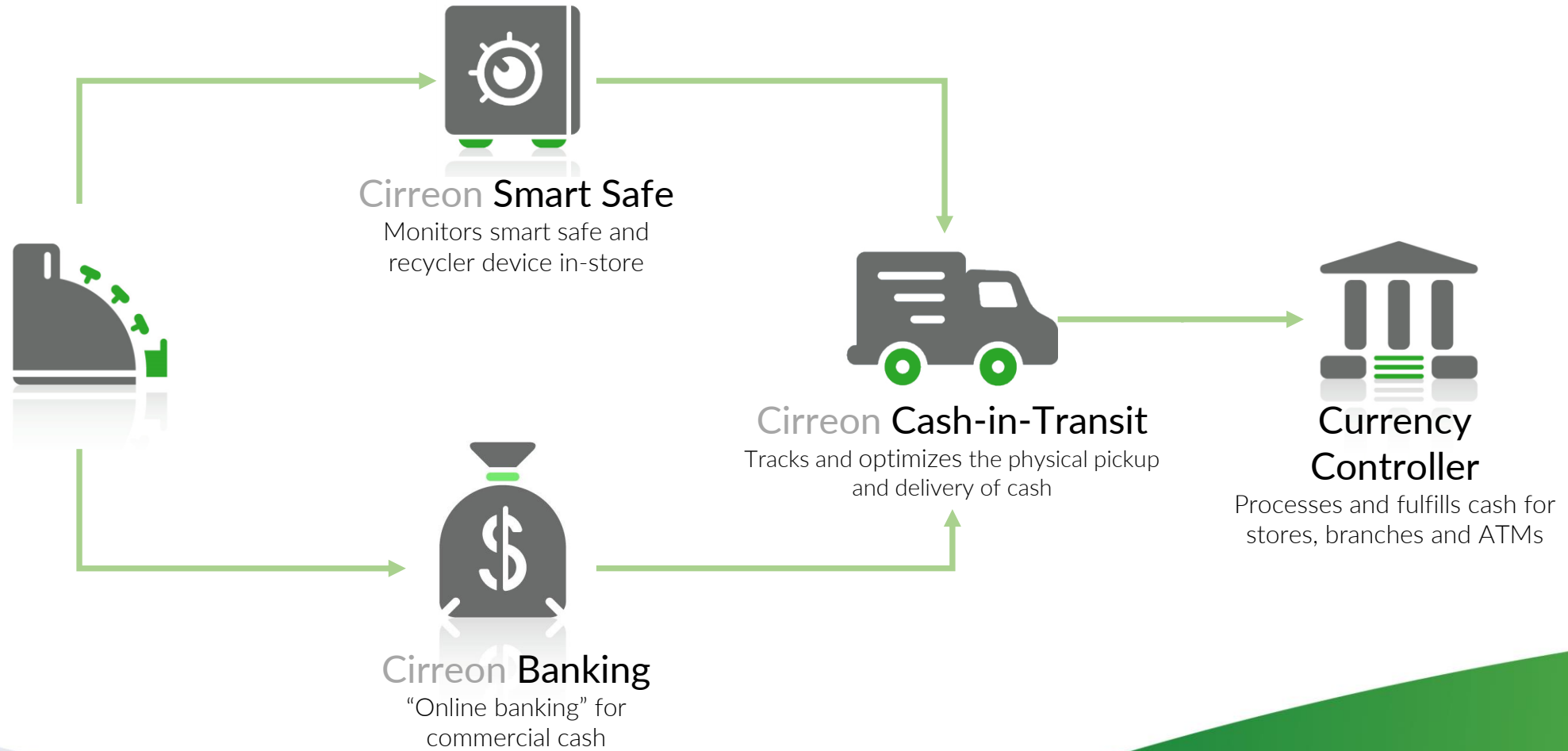


Our mission

"NamSys delivers technology to make cash processing & logistics more efficient, helping cash remain competitive with electronic payments."



Products



Revenue mix



■ Cirreon Smart Safe

↑ 18%

■ Currency Controller

↑ 57%

■ Cirreon Banking

★ New

■ Cirreon Cash-in-Transit

↑ 236%

(Q3 YOY growth in CAD\$)



Revenue growth



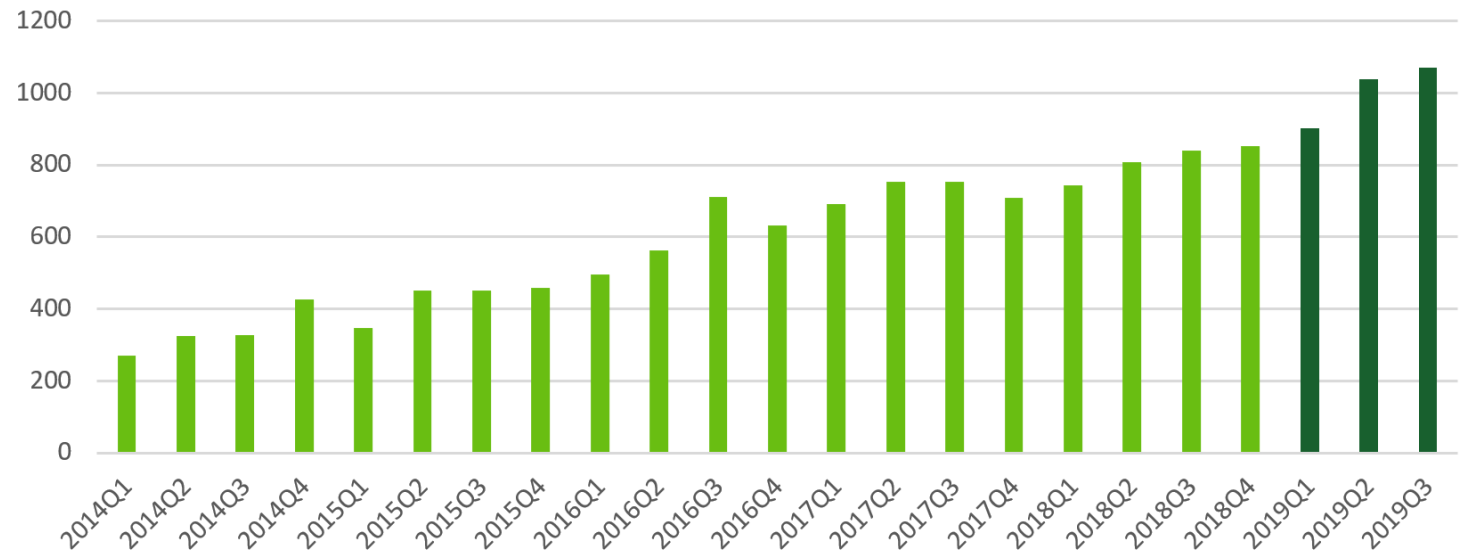
23%

compound annual growth rate (CAGR) over past 16 quarters

95%

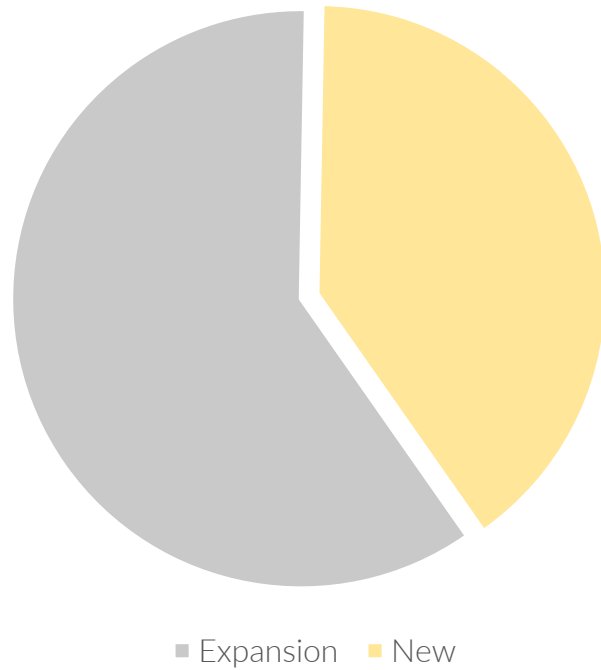
recurring revenue
(as of Q3 2019)

Quarterly revenue (Thousands \$CAD)

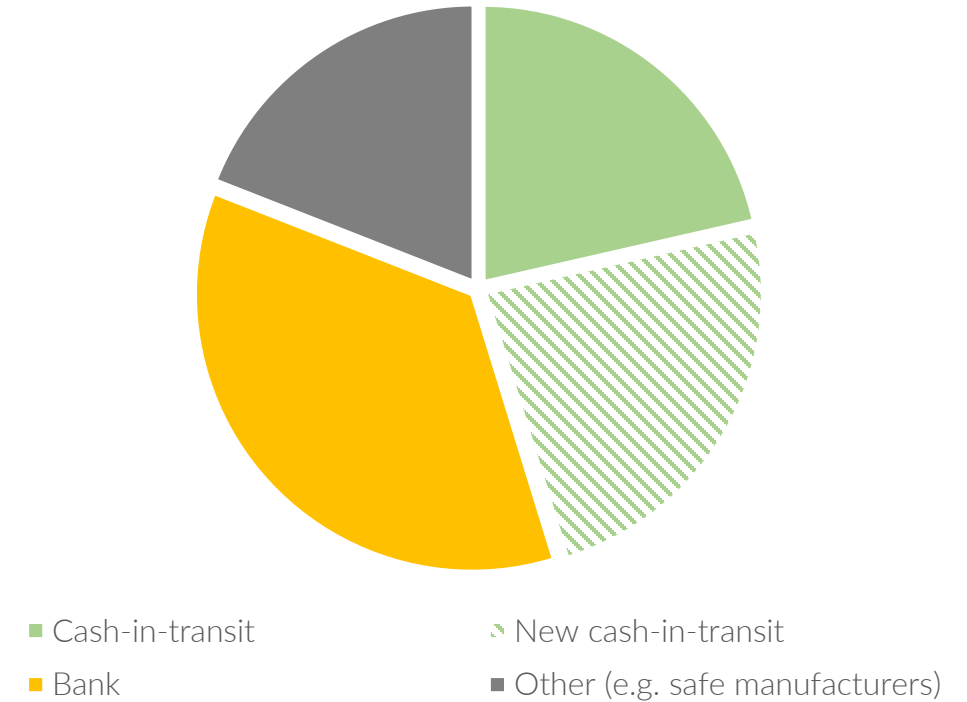


Growth mix

% New vs. Expansion



Customer type



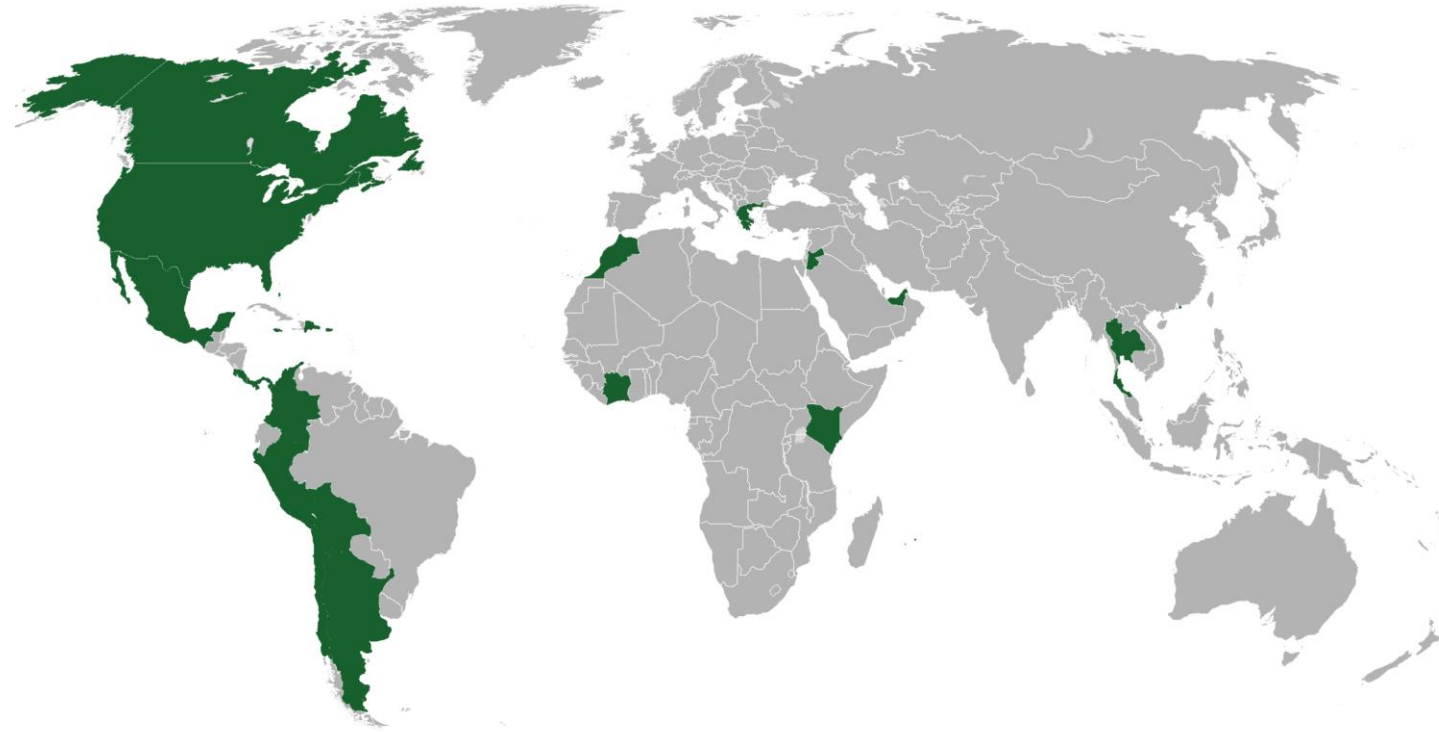
Regional mix

20

countries with active projects

> 90%

U.S. revenue



Margins

69%

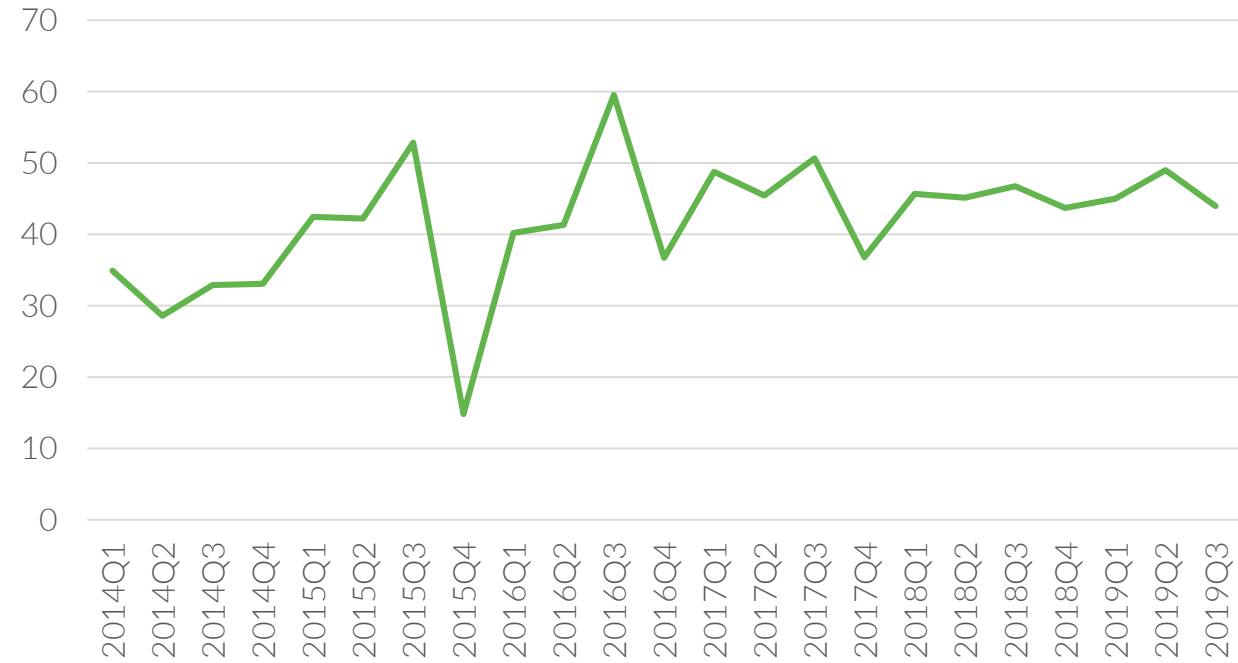
Gross margin

45%

Operating margin

(average past 4 quarters)

Operating margin (%)

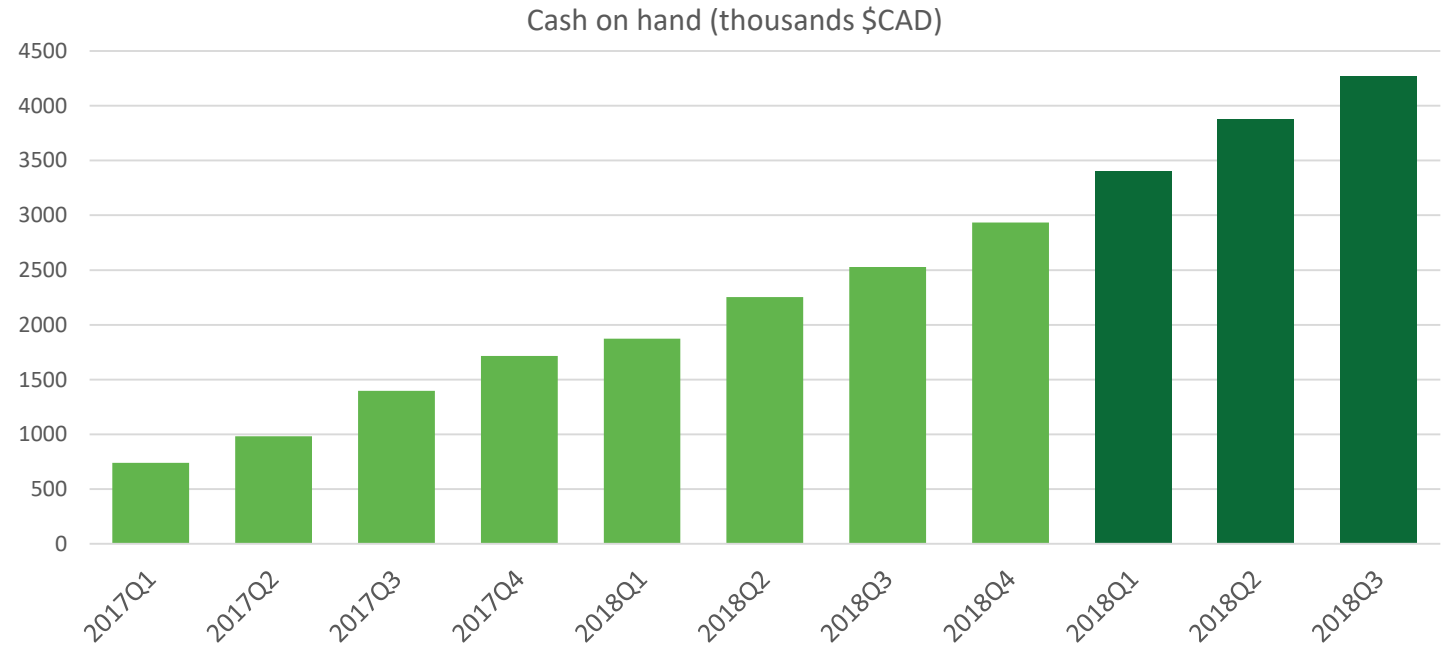


Cash

\$4.3MM CAD

Cash and short-term investments

Zero debt



We are carefully evaluating strategic investments and acquisitions that leverage our core strengths for long-term growth. This may include investment in non-cash payment systems.



Industry trends

- Acceleration of outsourcing to cash-in-transit
- U.S. SAFE Banking Act (Legal Cannabis banking)
- Next Gen ATM (mobile operated ATMs)
- Customer-facing recyclers coming to North America
- Wage competition in U.S. market (low unemployment) affecting both retailers and cash-in-transit companies



Questions and Answers

Thomas M:

“What are some great questions that investors rarely ask you but should?”

“What’s something you feel investors tend to misunderstand about the business?”

Sources

<https://www.g4scashreport.com/>

http://s21.q4cdn.com/938716807/files/doc_presentations/2019/09/Brink's-September-2019-Investor-Presentation-vfinal-09182019.pdf

<https://www.experian.com/blogs/ask-experian/research/the-decline-of-the-unbanked-and-underbanked/>





Thank you for attending

