

PPHC Results H1 2024

PPHC 



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Presentation Team

PPHC Summary

Financial Results

Growth Strategy

Conclusion

Appendix





Stewart Hall

Chief Executive Officer



Roel Smits

Chief Financial Officer



Thomas Gensemer

Chief Strategy Officer

PPHC Summary



1



Total Revenues: **\$71.1m**,
up 8% (organic 1.2%)

EBITDA Margin: **24.5%**

Interim Dividend: **up 2.2%**

Strong financial
fundamentals achieved in
tough market conditions

2



Two strategic acquisitions in H1
deepening footprint in CA and
establishing presence in London

Strong M&A pipeline in US, UK,
and Mainland Europe



Pagefield

3



Broad industry coverage

Blue chip client base, now
servicing **almost half of the**
Fortune 100

Client concentration
reducing further with largest
client now **1.4%** of total
revenues

4



Retained top federal
advocacy ranking for the
16th consecutive quarterly
reporting period

Expertise in navigating government risk & opportunities

- ▲ Public Policy Holding Company (“PPHC”) operates a complementary portfolio of ten leading **bipartisan** firms
- ▲ PPHC firms offer **integrated government relations and communications advisory** services to corporate, trade association and non-profit clients
- ▲ We help clients **manage risk and opportunities** stemming from the rapidly evolving political, policy and regulatory dynamics at all levels of US and UK government
- ▲ PPHC has a **diverse, growing client base** of c. 1,200 clients and a high degree of retainer-based revenue
- ▲ **Founded in 2014** and headquartered in Washington DC, with additional offices in Sacramento CA, Boston MA and London UK

Key capabilities



Federal Lobbying



Public Affairs Advisory



Research & Analytics



Digital Campaigns



Grassroots & Influencer engagement

Key sectors



Healthcare & Pharma



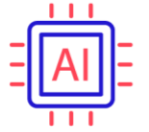
Financial Services



Energy & Utilities



Defense



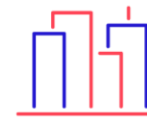
Technology



Media & Telecom



Transportation

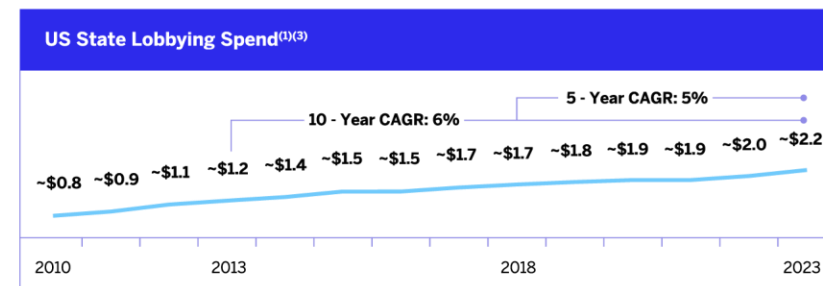
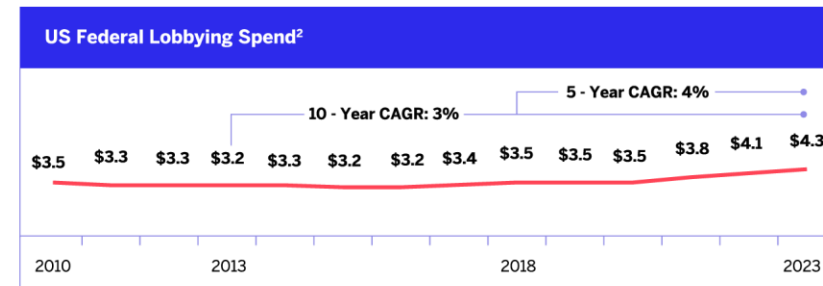
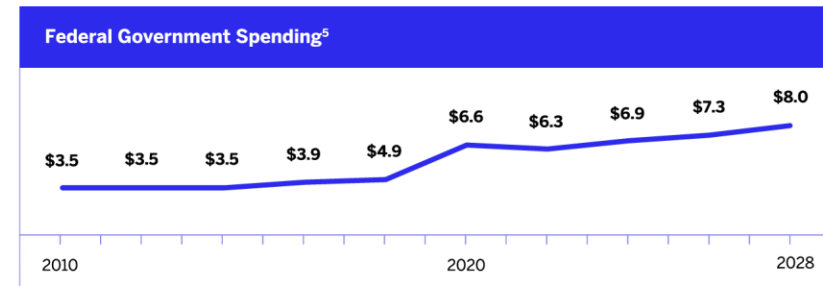
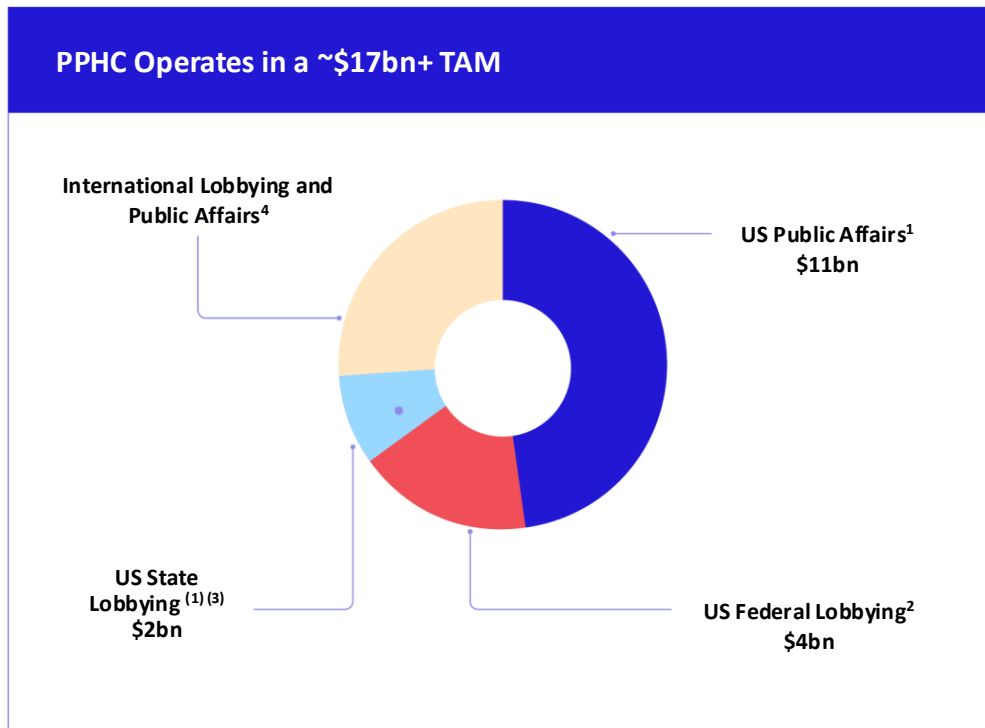


Real Estate

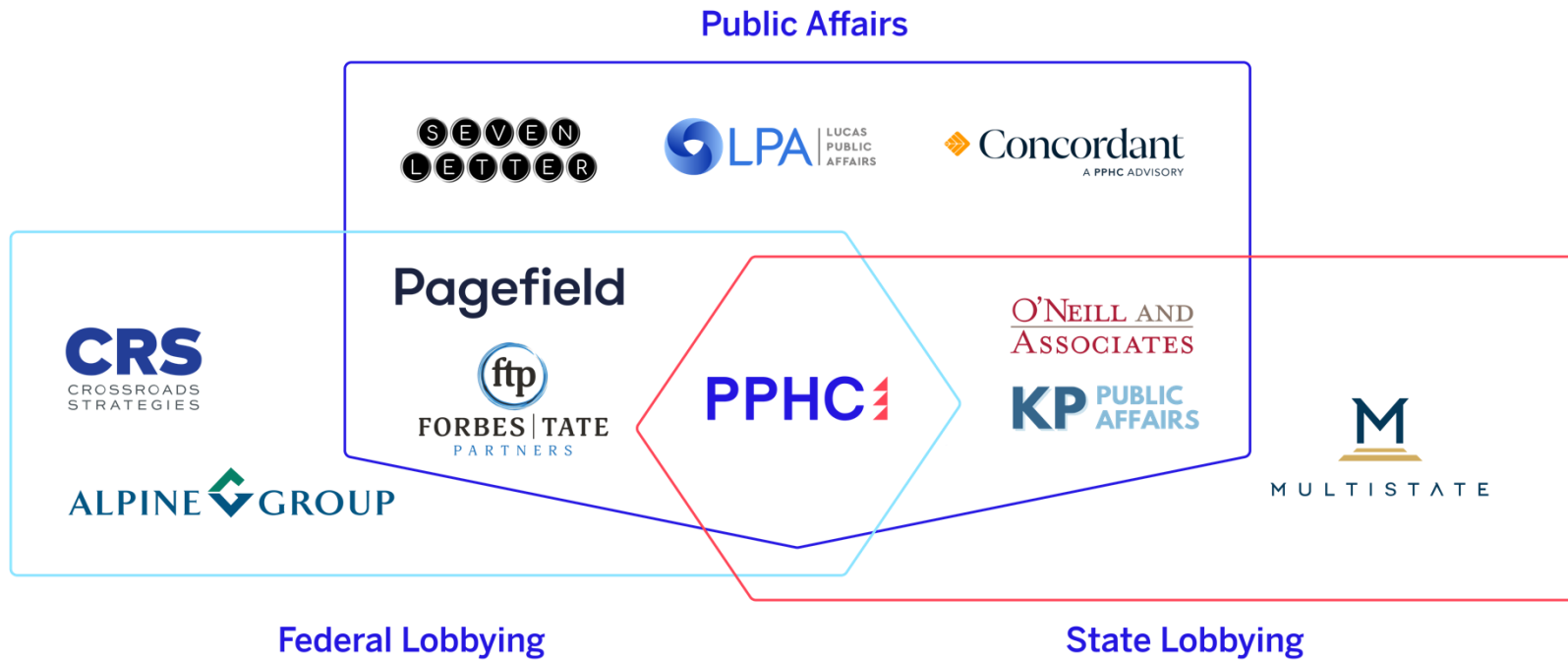
Thematic end-market tailwinds...

PPHC has an attractive and defensible position in the ~\$17bn US federal & state lobbying and public affairs markets, and is actively pursuing the international lobbying and public affairs markets

US public affairs and US federal and state lobbying markets are expected to grow at ~4.5% over the next 5 years, consistent with the CAGR over the past 5 years



(1) Source: Canaccord Genuity June 2024 initiating coverage report on PPHC.
 (2) Source: Statista, Canaccord Genuity June 2024 initiating coverage report on PPHC.
 (3) Based on data from 20 US States, including the most populous states (CA, TX, FL and NY).
 (4) Estimates vary given available data; a 2021 report by Transparency International EU estimated declared annual lobby spend between \$1.7bn and \$2.5bn alone.
 (5) Statista.



▲ Our firms are leaders in US federal, US state and UK lobbying and public affairs markets

▲ Highly diversified customer base with high retention and low industry concentration

▲ Separately-branded operating companies

▲ Conflict management via holding company model

▲ Succession planning via employee ownership is intrinsic to management philosophy

<p>\$95.5m</p> <p>Government Relations & Policy Advocacy Revenue (FY 2023)</p>	<p>\$32.3m</p> <p>Public Affairs Revenue (FY 2023)</p>	<p>\$7.2m</p> <p>Diversified Services Revenue (FY 2023)</p>
<p>20+</p> <p>Highly Diversified Industries Served</p>	<p>1.4%</p> <p>Largest Client as % of Total Revenue (H1 2024)</p>	<p>367</p> <p>Full-Time Employees (June 2024)</p>

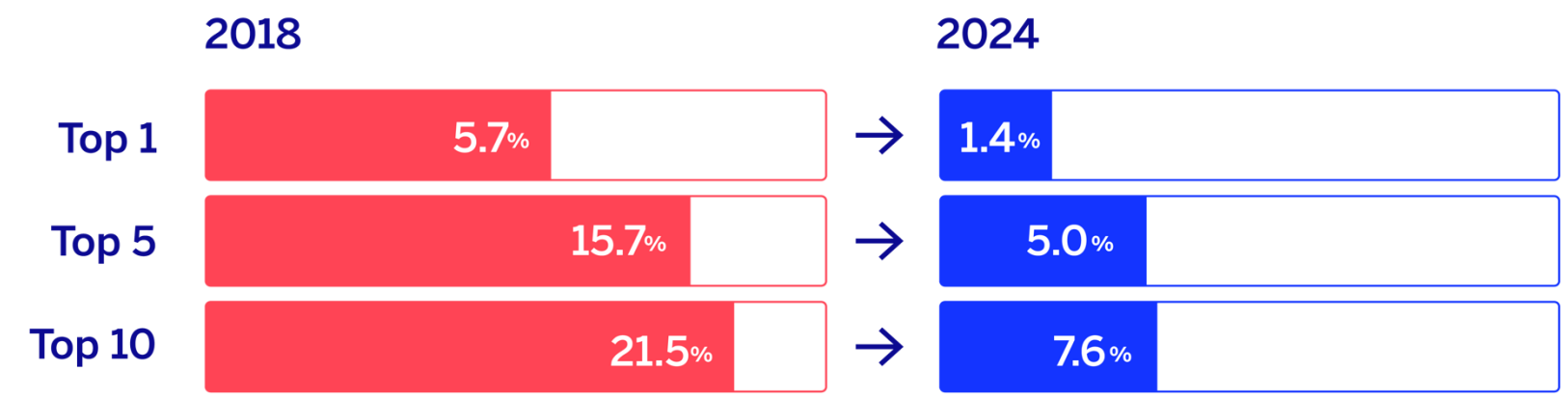
Note: All figures as of 2023 unless otherwise stated.

Entrenched relationships with blue chip client base, including c. 48% of Fortune 100

Unmatched relationships with diversified clients



Low client revenue concentration



Note: All Key Stats as of 2023 unless otherwise stated.

Long-tenured, sticky client base gives high quality earnings prospects

85%

Dollar-Based Client Retention (in 2023FY)

c. 1200

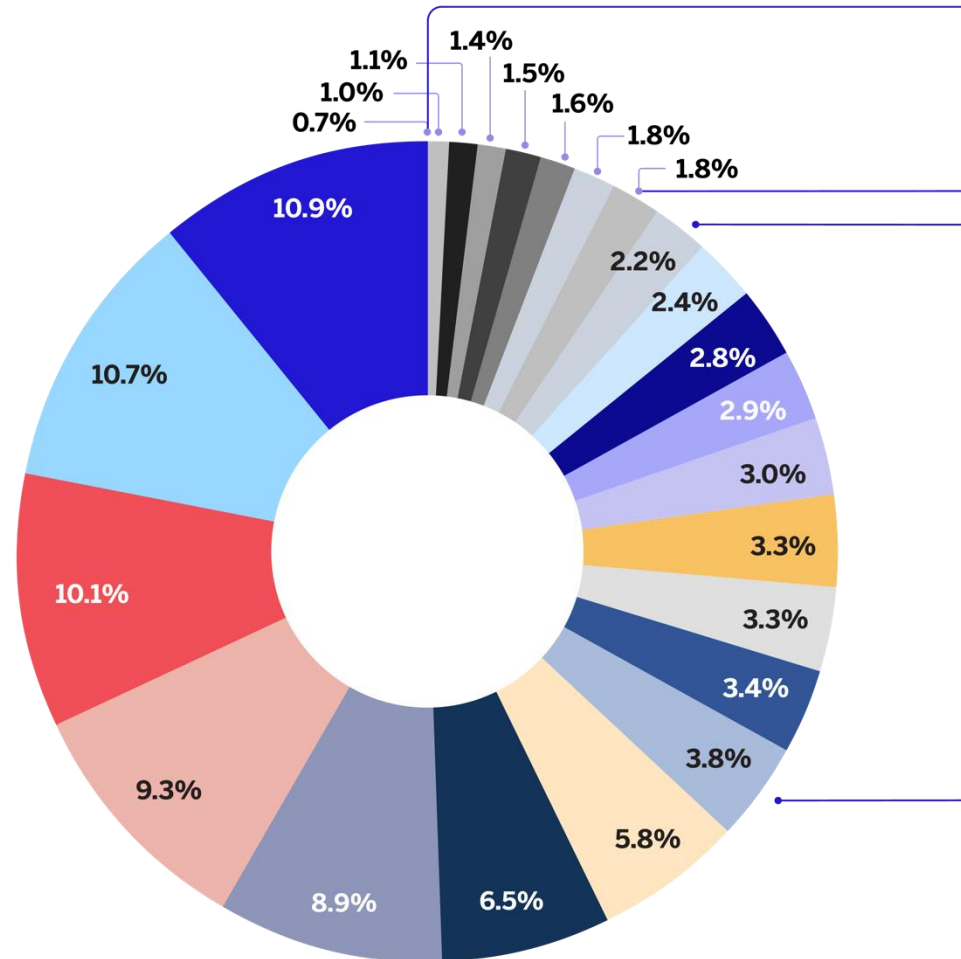
Clients

468

Clients Spending >\$100k (in 2023FY)

PPHC serves clients across all industries with bi-partisan policy expertise and communications strategy

- Technology
- Finance
- Healthcare
- Energy
- Pharma
- Issue Advocacy
- Transportation



<2% includes Media / Comms, Retail, Environment, Automotive, Agriculture, Food & Beverage, Labour

<4% includes Manufacturing, Construction, Recreation / Tourism, Business Services, Telecom, Associations, Defense, Alcohol / Tobacco / Cannabis, Education



Employee metrics

360+
Employees

75%+
of PPHC shares owned by
employees

85+
Employee shareholders

Government Relations & Policy Advocacy

Lobbying Firm	2023 Revenue (in \$m)
PPHC agencies combined (pro forma)	68.2
Brownstein Hyatt Farber Schrek	62.7
Akin Gump Strauss Hauer & Feld	54.8
Holland & Knight	47.7
BGR Government Affairs	41.8
Cornerstone Government Affairs	41.4
Invariant	39.2
Thorn Run Partners	28.0
Capitol Counsel	25.3
Forbes Tate Partners	25.0
Crossroads Strategies	24.8
Tiber Creek Group	24.2
Mehlman Consulting	24.0
Cassidy & Associates	23.3
Squire Patton Boggs	22.6
Subject Matter	20.0
Van Scoyoc Associates	19.9
Alpine Group	18.4
Ballard Partners	17.7
K&L Gates	17.6
Monument Advocacy	15.8



\$68.2M in 2023*

PPHC firms, combined, are the largest provider of federal lobbying services in the US

Corporate Communications & Public Affairs

PPHC's peers and competition include:

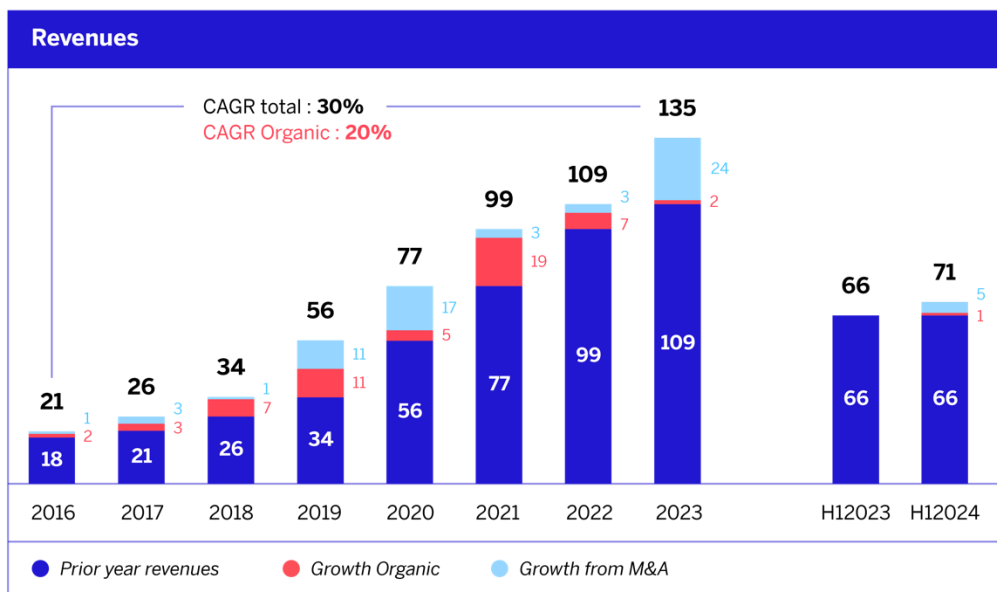


*Three leading PPHC brands combine to create the largest federal lobbying revenue earner in the U.S during 2023 (\$68.2m). LDA billings are not the entirety of PPHC revenues.

Source: Bloomberg Government 2024 Top-Performing Lobbying Firms Report

Financial Results



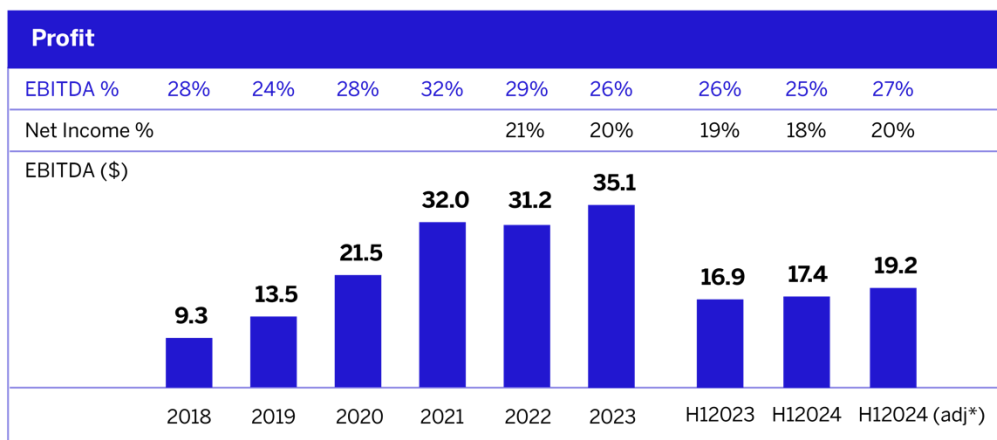


Historical growth

PPHC has typically delivered growth and excellent profitability throughout political and economic cycles

Medium Term outlook

- ▲ Revenues organically growing 5 to 10% each year
- ▲ Incremental growth from future M&A
- ▲ EBITDA margin between 25% and 30%



(*) Underlying EBITDA adj for Concordant and excess M&A exp
Note: Underlying EBITDA pre-2022 is proforma based on Group's post-IPO compensation policy

Revenue

\$71.1m

Up 8% from \$65.7m

Organic growth +1%, with GR (retainers) +4%, Diversified Services (subscriptions) +32%, but PA (mostly projects) -16%.

EBITDA

\$17.4m

Up 3% from \$16.9m

Strong profit conversion. EBITDA includes \$1.8m in additional one-off costs and excess M&A advisory costs.

Margin

24.5%

Down 1.3pt from 25.8%

Close to target range 25-30%. Would have been 27% if not for incremental \$1.8m one-off expenses.

Net Income

\$13.2m

Up 4% from \$12.7m

Impacted by higher interest (from increase in bank loans) but lower effective tax rate

Margin

18.5%

Down 0.8pt from 19.3%

Free Cash Flow

\$6.0m

Up 228% from \$1.8m

Strengthening FCF traditionally lower in H1 due to variable comp payments.

Earnings/share - Basic

\$0.1130

Down 1% from \$0.1140

EPS slightly down, as increase in # shares higher than normal due to Alpine Group remediation. Q2 acquisitions Lucas PA and Pagefield had little impact yet due to timing.

Earnings/share - Fully Diluted

\$0.1081

Down 2% from \$0.1106

Interim Dividend /share

\$0.047

Up 2% from \$0.046

Board approved a continuation of past policy of modest dividend increases. Interim dividend typically c. 1/3 of full year dividend (\$0.143 for 2023FY)

Net Cash at period end

\$(28.3m)

Down \$19.2m from \$(9.1m)

Cash typically at low point in June, due to H1 dividend and bonus payments. Added \$25m Incremental debt in Q2 for completed acquisitions.

GR and DS showing strong sustainable growth, while partially offset by decline in project-based Public Affairs work

H1 2024	Government Relations	Diversified Services	Public Affairs	Total
Revenue	\$50.3m	\$5.3m	\$15.5m	\$71.1m
% of total	71%	7%	22%	100%
Growth	+8%	+97%	-6%	+8%
Growth organic	+4%	+32%	-13%	+1%
Dominant contract type	Retainer	Subscription	Project	

Track record of profitable growth

	2024H1	2023H1	change	change (\$)
P&L				
All in \$'000, unless otherwise noted				
Revenue	71.1	65.7	8%	5.4
EBITDA (Underlying)	17.4	16.9	3%	0.5
EBITDA margin (Underlying)	24.5%	25.8%	-1.3pts	
Depreciation	(0.1)	(0.1)	8%	(0.0)
EBIT (Underlying)	17.4	16.9	3%	0.5
Interest	(0.5)	(0.4)	30%	(0.1)
EBT (Underlying)	16.9	16.5	2%	0.4
Taxes	(3.7)	(3.8)	-2%	0.1
Effective tax rate	-22.0%	-23.0%	1.0pts	
Net Income (Underlying)	13.2	12.7	4%	0.5
Net income margin (Underlying)	18.5%	19.3%	-0.8pts	
EPS - Underlying (\$) (basic)	0.1130	0.1140	-1%	-0.0010
EPS - Underlying (\$) (fully diluted)	0.1081	0.1106	-2%	-0.0026
DPS	0.0470	0.0460	2%	0.0010
Bridge from Underlying to Reported results: non cash charges				
All in \$'000, unless otherwise noted				
Net Income (Underlying)	13.2	12.7	4%	0.5
Share-based accounting charge	(15.2)	(15.4)	-2%	0.2
M&A: Post-combination comp	(4.7)	(3.0)	56%	(1.7)
M&A: bargain purchase	2.4	4.8	-51%	(2.5)
M&A: change in contingent consideration	(2.3)			(2.3)
Long Term Incentive Program charges	(1.4)	(0.7)	108%	(0.7)
Amortization intangibles	(2.1)	(1.9)	8%	(0.2)
Net Income (Reported)	(10.1)	(3.5)	188%	(6.6)

Commentary

- ▲ **P&L growing** at top and bottom line
- ▲ **Underlying EBITDA margin strong at 24.5%** just below traditional band 25-30%. Impacted 2.5 pts by \$1.8m incremental one-offs of Concordant start-up and increase in M&A advisory costs
- ▲ **Interest charges increasing** due to debt-funded M&A
- ▲ **Effective tax rate reducing to 22%** due to mix of permanent and temporary differences tax vs GAAP
- ▲ **EPS decreasing slightly**, with higher earnings more than offset by increase in average share count; increase in shares driven not only by customary LTIP and M&A, but also by Alpine remediation
- ▲ **Non-cash charges excluded from Underlying profit:**
 - ▲ Share based accounting charge: relating to decision at IPO to make all shares subject to vesting schedule with employment condition
 - ▲ M&A post-combination compensation: portion of past and future purchase price made subject to vesting schedule with employment condition
 - ▲ M&A bargain purchase: negative goodwill as result of making part of acquisition payment subject to employment condition, expensing through P&L
 - ▲ M&A change in contingent consideration: due to change in estimate of future earnout payments
 - ▲ LTIP charges: relating to grants of Options, RSAs and RSUs to employees as part of Omnibus program

Track record of strong operational cash flow

Non-GAAP Cash Flow Statement	2024H1	2023H1	change	change (\$)
Cash Flow				
All in \$'000, unless otherwise noted				
EBITDA (Underlying)	17.4	16.9	3%	0.5
Interest	(0.5)	(0.4)	-30%	(0.1)
Taxes	(3.7)	(3.8)	2%	0.1
Changes in Working Capital	(7.2)	(10.8)	33%	3.6
Operational Cash flow	6.0	1.9	210%	4.0
Capex	(0.0)	(0.1)	96%	0.1
Cash paid for acquisitions, net of cash acquired	(26.4)	(21.2)	-24%	(5.1)
Investment Cash flow	(26.4)	(21.4)	-24%	(5.0)
Change in Debt balance	23.5	13.8	70%	9.7
Debt issuance costs	(0.8)	(0.5)	-74%	(0.3)
Dividend payment	(11.2)	(10.6)	-5%	(0.6)
Financing Cash Flow	11.5	2.7	323%	8.8
FX impact on cash	(0.0)			(0.0)
Cash generated	(8.9)	(16.7)	47%	7.8
Balances end of period				
Cash balance	5.5	4.5	21%	1.0
Debt balance	(33.8)	(13.6)	148%	(20.1)
Net cash balance	(28.3)	(9.1)	210%	(19.2)
Conversion Operating Cash Flow to Free Cash Flow				
Operational Cash flow	6.0	1.9	210%	4.0
Capex	0.0	(0.1)	-96%	0.1
Free Cash Flow	6.0	1.8	228%	4.1

Commentary

(non-GAAP) Operational Cash Flow increasing by 210% to \$6.0m, and Free Cash Flow increasing by 228% to \$6.0m, both in line with EBITDA growth and working capital improvement

Investment Cash Flow reflecting acquisition payments for completion payments Lucas Public Affairs and Pagefield, as well as earnout payment MultiState

Financing Cash Flow reflecting attraction of \$25m incremental debt facility from Bank of America in April and June 2024 for funding acquisitions; when combined with 2023 facility of \$17m, and including debt repayments, period-end balance was \$33.8m. Also reflecting \$11.2m final dividend payment over 2023, resulting from PPHC's progressive dividend policy

Net cash position by June 2024 was \$(28.3m), being balance of \$5.5m cash and \$33.8m debt. It is typical for cash position to be at a low point by end of H1 due to bonus and dividend payments

NB. GAAP Cash Flow statement has acquisition-related payments spread across Operational, Investment and Financing Cashflow subtotals, as consequence of certain acquisition payments being made subject to continued employment.

Acquisitions structured to drive EPS growth in risk-controlled way

Typical acquisition structure:

- ▲ Upfront Payment in combination with multiple earnout payments over longer period
- ▲ Earnout payments only materialise if company grows profit following acquisition by PPHC
- ▲ Each payment mix of cash and shares
- ▲ Earnout payments to be shared with ‘next generation’ management
- ▲ Significant portion of each payment made conditional upon continued employment (despite accounting complexities)

Benefits of deploying earnouts and payments in shares

- ▲ Benefits for PPHC: risk mitigation; final valuation based on future results; Sellers become ‘owners’ of PPHC; share payment based on future share price
- ▲ Benefits for Seller: continuing legacy; gradual handover; captures synergy benefits in valuation; aligning interests

Impact on EPS:

- ▲ Both material acquisitions post-IPO (KP, MultiState) have contributed more to EPS than expected – due to strong performance
- ▲ H1 2024 reduction in EPS therefore attributable to one-off costs and to performance of the other businesses

Expected earnout commitments

- ▲ Based on management’s current estimate of future performance of the companies under earnout, after H1 2024, the company expects still having to pay \$43.6m in earnout payment, of which \$24.7m in cash and the remainder in stock

	2025	2026	2027	2028	2029	Total
All in \$'000, unless otherwise noted						
Expected earnout payments in Cash	2.1	3.3	4.5	11.9	2.7	24.5
Expected earnout payments in PPHC stock	0.5	3.3	1.9	11.9	1.6	19.1
Expected earnout payments - total	2.7	6.5	6.4	23.8	4.3	43.6
Maximum earnout payments in Cash	2.8	8.5	12.4	18.8	13.5	55.9
Maximum earnout payments in PPHC stock	0.7	6.0	6.1	18.8	8.0	39.6
Maximum earnout payments - total	3.5	14.5	18.5	37.5	21.5	95.5



October 2022

Gov't Relations & Public Affairs in California

+13%

Revenue 2021 (pre-acq) to 2023

+16%

Profit before tax 2021 (pre-acq, proforma) to 2023

6

of managers involved in earnout



MULTISTATE

March 2023

Gov't Relations and associated services in all states

+38%

Revenue 2021 (pre-acq) to 2023

+65%

Profit before tax 2021 (pre-acq, proforma) to 2023

13

of managers involved in earnout



May 2024

Public Affairs and Strategic Communications in California

6

of managers involved in earnout

Pagefield

June 2024

Corporate Communications in London, UK

10

of managers involved in earnout

Growth Strategy



Multiple avenues for sustained & profitable growth; organic and inorganic



Ample scope for growth through M&A

- Multiple M&A opportunities under consideration/review, which would expand geographies and capabilities
- Typically, earnout transactions, whereby future payments are conditioned upon growth post-acquisition
- Funded through mix of cash and shares
- Understanding with bank allows for increasing debt ratio to ~1.5x EBITDA

Criteria for M&A opportunities

- Best in class ethical and compliance standards
- Market share and diversification benefits
- Premium financial profiles and maintenance of group-wide margin targets
- Long-term revenue synergy potential and opportunities
- Accretive to EPS
- Continued expansion of UK capabilities; extension into Brussels, other EU capitals

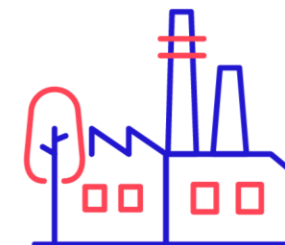
Geography



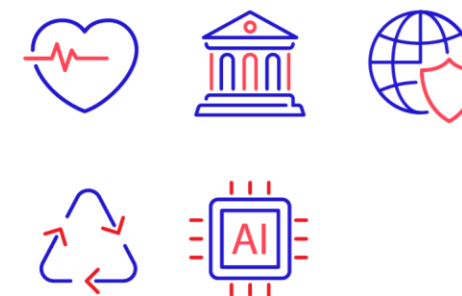
Key US State and International Capitals



Issue Specialisation



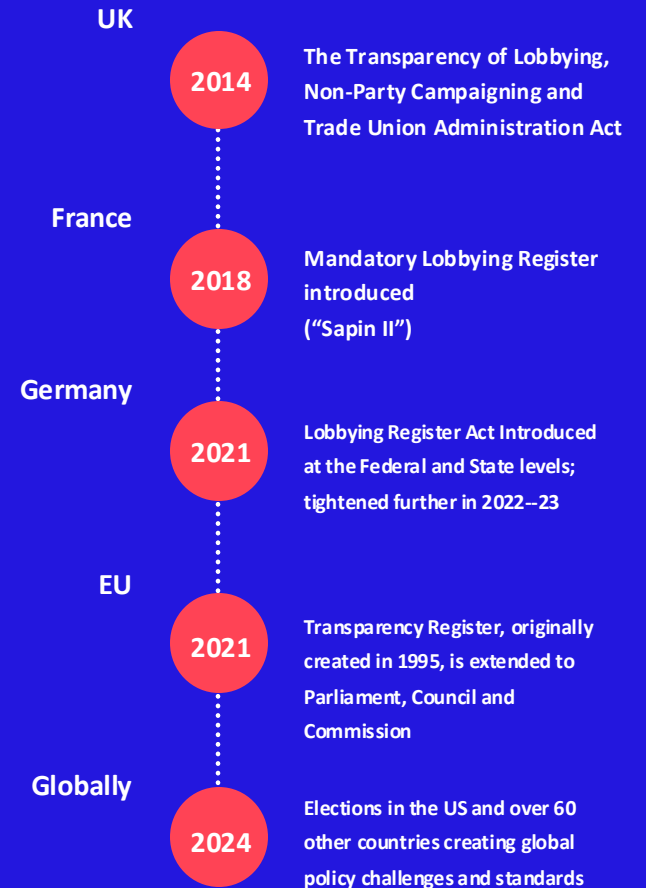
The Right Industry Specialisation for Today's Economy



Our short-term goal is to establish a Group presence in key global markets to unlock referral nexus into global corporate budgets



While still less regulated than in the US, UK & EU governments have increased lobbying transparency requirements over the last decade



- 2020 data where 2021, 22 not available
- "Unreported" (aka 'shadow lobbying' includes all fees paid and media invested to impact legislation, directly or indirectly. Not all reporting regimes count equally, so industry estimates vary)
- Given limited UK Lobbying Registry data, spending and lobbying headcount is estimated from Registry meeting and organisation count data, benchmarked against other geographies
- Converted from (1.03 EU) and (.89 GBP) November 11, 2022
- Sources: OpenSecrets.org, EU and National Transparency Registries of UK, Germany and France, The Economist, Politico, Bloomberg Media (BGOV), LinkedIn Data, Expert Interviews, original PPHC analysis

Conclusion



Tailwinds driving growth

- ▲ Strategic communications with financial, healthcare and tech specialisation(s) among the fastest growing sectors, each with unique demands for policy and regulatory expertise
- ▲ PR holding companies and other multi-disciplinary agency groups have struggled and have lost ground to specialty firms for C-suite services, crisis, and other non-consumer projects

Significant investment by Private equity is driving valuations

- ▲ WPP Sells Majority Stake in FGS Global to KKR at an Enterprise Value of \$1.7bn – August 7, 2024
- ▲ Effective Transaction Multiples (based on 2023 results):
 - ▲ Revenue: 3.7x
 - ▲ Operating Profit: 19.5x

US CEO views from PwC's 27th Annual Global CEO Survey

A big factor inhibiting value creation? Regulations

Many US CEOs say regulations are the biggest impediment to creating value

Factor	Percentage
Regulatory environment	31%
Competing operational priorities	27%
Limited financial resources (e.g. cash flows)	19%
Lack of workforce skills	13%
Lack of tech capabilities	13%
Bureaucratic processes	10%

Q: To what extent, if at all, are the following factors inhibiting your company from changing the way it creates, delivers and captures value? (Showing "to a large extent" and "to a very large extent")
Source: PwC's 27th Annual CEO Survey. Base of 6,702 US base of 231

POLITICO MEDIA SOLUTIONS

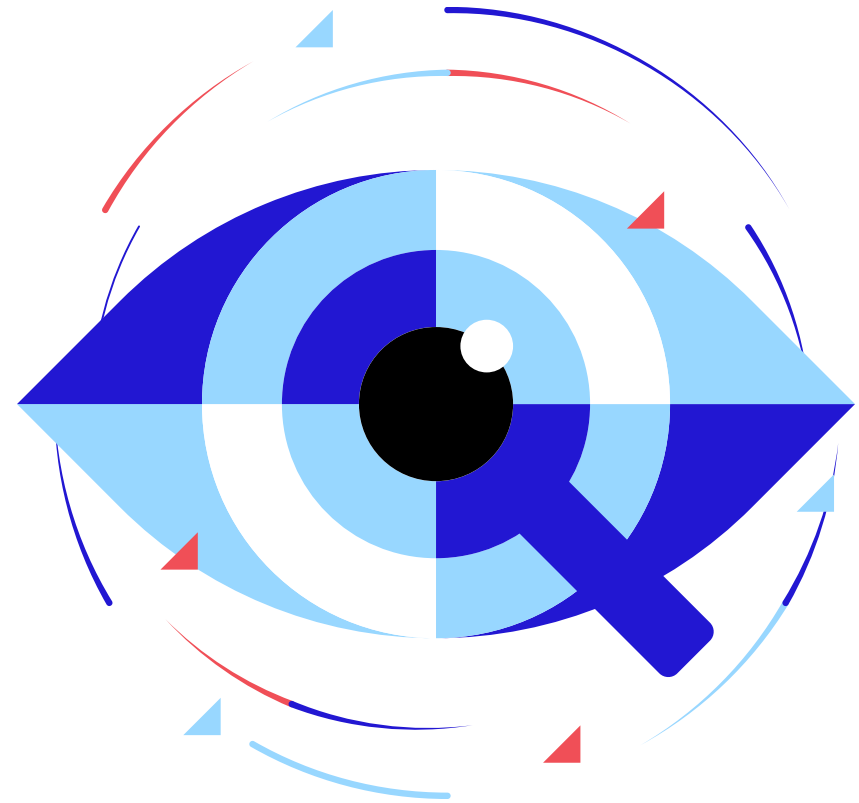
The rise of policy communications

In an age of political disruption, businesses can't afford to ignore government policy

[DOWNLOAD THE REPORT](#)

The Board retains its confidence in the ongoing prospects for the Group and reiterates its medium-term guidance to achieve:

- ▲ Revenues organically growing 5 to 10% each year
- ▲ Incremental growth from future M&A
- ▲ EBITDA margin between 25% and 30%



Strong, proven business

- ▲ Large and growing industry with low correlation with economic cycle
- ▲ High level of regulation and transparency
- ▲ Blue-chip client base of 1200+ companies, often tapping from CEO budgets
- ▲ Uniquely low client concentration
- ▲ High client retention (85%+)
- ▲ Experienced management team
- ▲ High degree of employee ownership across the Group

Attractive financial profile

- ▲ Premium profit margins
- ▲ Low capex; low debtor days
- ▲ Typical retainers billed in advance; very little hourly/project billing
- ▲ Therefore, strong free cash flow to support dividends and continued M&A

Attractive dividend

- ▲ History of payout ratio of underlying net profit >60%
- ▲ Semi-annual dividend payments (1/3, 2/3)
- ▲ Alignment of internal and external shareholders

Strong growth prospects

- ▲ Market continues to grow
- ▲ Holding company model designed to support organic and inorganic growth
- ▲ Opportunity to expand and acquire in US and internationally
- ▲ M&A strategy being executed and led by industry experts
- ▲ Public company model unique in the space
- ▲ Opportunity to offer cash and shares attractive for M&A

Appendix





Why are we a listed company?

- ▲ Implement an M&A currency to seize strategic acquisition opportunities and maintain a competitive edge
- ▲ Have structural ability to equitize and retain employees
- ▲ Have structural ability for outgoing employees to liquidate holdings
- ▲ Professionalize our business with good governance, good compensation structures, and superb compliance



Why In London?

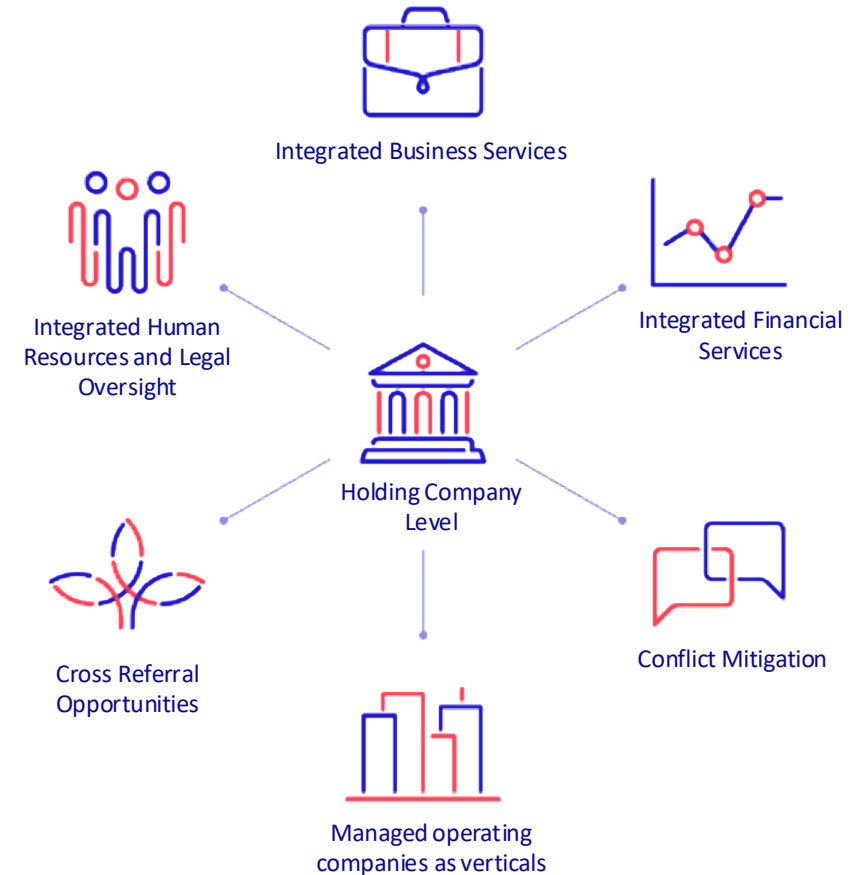
- ▲ The UK and AIM has a strong track record of supporting high-growth, mid-sized professional services businesses
- ▲ Enhanced profile and access to capital, with employee retention and tax efficiency being key benefits
- ▲ Admission to LSE's AIM was the best option to support PPHC's strategy

<p>2014 Founding firms CRS and FTP, combined under PPHC banner</p>	<p>2015-2018 Acquisitions/merger of Blue Engine + JDA Frontline</p>	<p>2019 Acquisition of O'Neill & Associates, Boston</p>	<p>2020 Acquisition of Alpine Group</p>	<p>2021 IPO on LSE AIM (Dec21)</p>	<p>2022 Acquisition of KP Public Affairs, Sacramento</p>	<p>2023 Acquisition of Multistate & Start of Concordant</p>	<p>2024 Acquisition of Lucas PA, Sacramento, and Pagefield, London</p>
<p>CRS CROSSROADS STRATEGIES</p> <p>Bipartisan, federally focused government affairs firm established in 2010 after separation of principals from WPP</p> <p>ftp FORBES TATE PARTNERS</p> <p>Government affairs focused core with public affairs and broader strategic communications services</p>	<p>SEVEN LETTER</p> <p>Created in 2018 from the merger of the Blue Engine (2018) and JDA Frontline (2015) brands; digital and analytics focus to service delivery</p>	<p>O'NEILL AND ASSOCIATES</p> <p>State-level expertise focused in Massachusetts with complementary federal relationships</p>	<p>ALPINE GROUP</p> <p>Bipartisan, federally focused government affairs firm with a long history and strong reputation</p>	<p>LONDON STOCK EXCHANGE An LSEG Business</p>	<p>KP PUBLIC AFFAIRS</p> <p>State-level GR + PA expertise in California. Top 5 state firm since 1995 (October '22)</p>	<p>M MULTISTATE</p> <p>State-level capabilities in all 50 states; additional issue monitoring and compliance offerings (March '23)</p> <p>Concordant A PPHC ADVISORY</p> <p>Start-up consulting communication company aggregating multiple PPHC services (Nov '23)</p>	<p>LPA LUCAS PUBLIC AFFAIRS</p> <p>State-level PA expertise in California (May '24)</p> <p>Pagefield</p> <p>First acquisition outside USA. Bi-partisan GR + PA expertise in London (June '24)</p>

How does the PPHC platform add value?

- ▲ PPHC maintains **separately branded** and **managed** operating companies
- ▲ PPHC offers **conflict mitigation, access to growth capital**, operational efficiencies and cross referral opportunities
- ▲ PPHC supports each Member Company through **back-office services** such as Finance, HR, Benefits & Payroll, Legal, M&A, and Client Development support
- ▲ Group companies benefit – in both directions – from PPHC’s successful **referral reward programme**
- ▲ **Public company status** allows for broad & dynamic share-ownership and access to growth capital and assures clients of Group companies

PPHC’s platform for operation





Challenge

Recognizing growing enthusiasm for greater coordination among California’s largest corporations, Lucas Public Affairs (LPA), in collaboration with the Pacific Institute, the World Environment Center and Ecolab, launched the **California Water Resilience Initiative (CWRI)** at a successful event in October 2023. CWRI is designed to bring together corporate leaders from across California to work towards reducing, reusing and restoring water. LPA continues to provide top-tier strategic communications support to the CWRI as it engages with leading corporations in the world’s fifth largest economy.



Solution

- ▲ LPA provided event strategy and logistics management, including speaker and state official outreach and media engagement.
- ▲ LPA secured a keynote speech from the State Water Resources Control Board Chair who continues to engage with the CWRI with his staff.
- ▲ LPA secured ongoing participation from the Department of Water Resources and major companies, including Starbucks, Walmart, General Mills and more.

Results

- ▲ Over 35 private companies and five leading environmental organizations and state agencies joined the launch event.
- ▲ The event’s success was followed by three quarterly, virtual convenings that have engaged over 60 organizations.
- ▲ As the landscape of corporate water stewardship evolves, the CWRI will continue to recruit companies and align existing corporate water stewardship initiatives with state goals.



Challenge

Amidst a UK-wide building safety crisis and an increased focus on leasehold reform in Whitehall, three of the UK's largest professional freeholders worked with Pagefield to ensure their voices were heard by the Government.

Solution

- ▲ After initial campaign successes and recognition across industry, Pagefield set up the Residential Freehold Association (RFA) – the first trade body of its kind to represent the UK's professional freeholders.
- ▲ Alongside the creation of a strict code of practice, Pagefield supported the RFA in developing a continuous PR and Public Affairs programme to promote the benefits of a regulated leasehold sector, as well as creating a digital presence to outline the trade body's values and key views on issues affecting the sector.

Results

- ▲ The RFA has quickly received recognition as a key trade body in the UK property sector, now with eight members representing over one million leasehold properties.
- ▲ The RFA has successfully engaged with the UK Government in proposing policy solutions and with Parliament in scrutinising the Government's work. The RFA has also been published by a range of UK national newspapers and is extensively covered by the UK's property trade media.
- ▲ By challenging misconceptions of freeholders and the leasehold system, this strategy has balanced the narrative around the debate on building safety and leasehold reform, while increasing awareness and understanding among leaseholders of their rights.



Solution

- ▲ On behalf of the California Restaurant Association, KP Public Affairs worked with the original law's author to introduce a new bill to protect restaurant service fees.
- ▲ They brought together key supporters, including lawmakers and a major union representing restaurant workers.
- ▲ With both employers and labor in support, they pushed the new bill through the Legislature, overcoming opposition from the Attorney General.

Challenge

California passed a new law to stop surprise charges in various industries, specifically in the hotel and travel industries. In May 2024, it was clarified that restaurant service fees, such as automatic charges for large groups, would be impacted, causing concern in the restaurant industry regarding their ability to maintain great pay equity between servers and back-of-the-house employees. Restaurants needed urgent changes to the law before it took effect on July 1, 2024, to avoid major disruptions.

Results

- ▲ The new bill passed with unanimous approval and was signed into law by the Governor just before the original law took effect.
- ▲ Restaurants were able to keep using service fees without violating the law.
- ▲ This helped maintain fair pay for restaurant workers and allowed businesses to avoid financial harm.

Ensuring accuracy in lobbying disclosures: how MultiState resolved compliance challenges for a multinational corporation

Challenge

A Multinational corporation was concerned that their prior compliance vendor did not file accurate lobbying disclosure statements in several states. Given the jurisdictions' complex laws and rigorous auditing processes, the client was concerned about penalties from regulating agencies and reputational harm.

Solution

- ▲ MultiState's compliance team implemented a new process for the corporation to gather lobbying activity through the MultiState compliance system. The new process ensures that each lobbyist provides input into the corporations lobbying disclosure statements in jurisdictions nationwide.
- ▲ MultiState's compliance team conducted an audit of the disclosure statements submitted by the prior vendor on behalf of the corporation to the lobbying commissions in select states. The audit showed the prior vendor filed inaccurate reports and neglected to gather required information from the corporation's employees.
- ▲ Working with MultiState's compliance experts, pertinent data were gathered, and the lobbying disclosures were amended with the correct information and filed by MultiState on behalf of the corporation.



Results

- ▲ MultiState's enhanced service saved the corporation from penalties from each commission.
- ▲ MultiState's compliance system ensures that the individuals making lobbying contacts have input into the corporation's disclosure statements by asking targeted questions via online forms for the jurisdictions in which they are lobbying.
- ▲ MultiState's system offers the corporation more visibility into the information gathered and disclosed, enhancing transparency and reducing risk.



Solution

- ▲ CRS immediately advised company leadership of multiple tax and funding opportunities to advance client's sustainability goals, and ultimately identified the Department of Energy's Industrial Decarbonization Program as an opportunity.
- ▲ The client filed an application, and CRS built bipartisan political support for the project, focusing on the company's new manufacturing facility in Arizona.

Challenge

A large domestic manufacturer had not been active in pursuing federal grants or engaging with federal opportunities to advance its sustainability goals, and they needed funding to help decarbonize their manufacturing operations.

Results

- ▲ The project was selected by the DOE, securing up to 50% federal funding for a \$51.2M renewable energy project.
- ▲ The client's project is expected to reduce CO2 emissions by 7,865 metric tons per year and demonstrate the viability of renewable energy and microgrid systems to decarbonize process heat emissions from a wide range of manufacturing processes.

PPHC 