

JULY 2020

INVESTOR PRESENTATION

Peter Fowler, CEO & Mark Hughes, CFO



WESTMINSTER

GROUP PLC

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WESTMINSTER GROUP PLC

“A global integrated security services company”

Who Are We

The Westminster Group is a global integrated security services company delivering niche security products, solutions and long-term managed services to high growth and emerging markets around the world, with a particular focus on long term recurring revenue business.

Who We Serve

Our target customer base is primarily governments and governmental agencies, critical infrastructure (such as airports, ports & harbours, borders and power plants), and large-scale commercial organisations worldwide.

What We Do

We deliver our wide range of Land, Sea & Air solutions and services through a number of operating companies that are currently structured into two operating divisions; Managed Services and Technology; both primarily focused on international business.

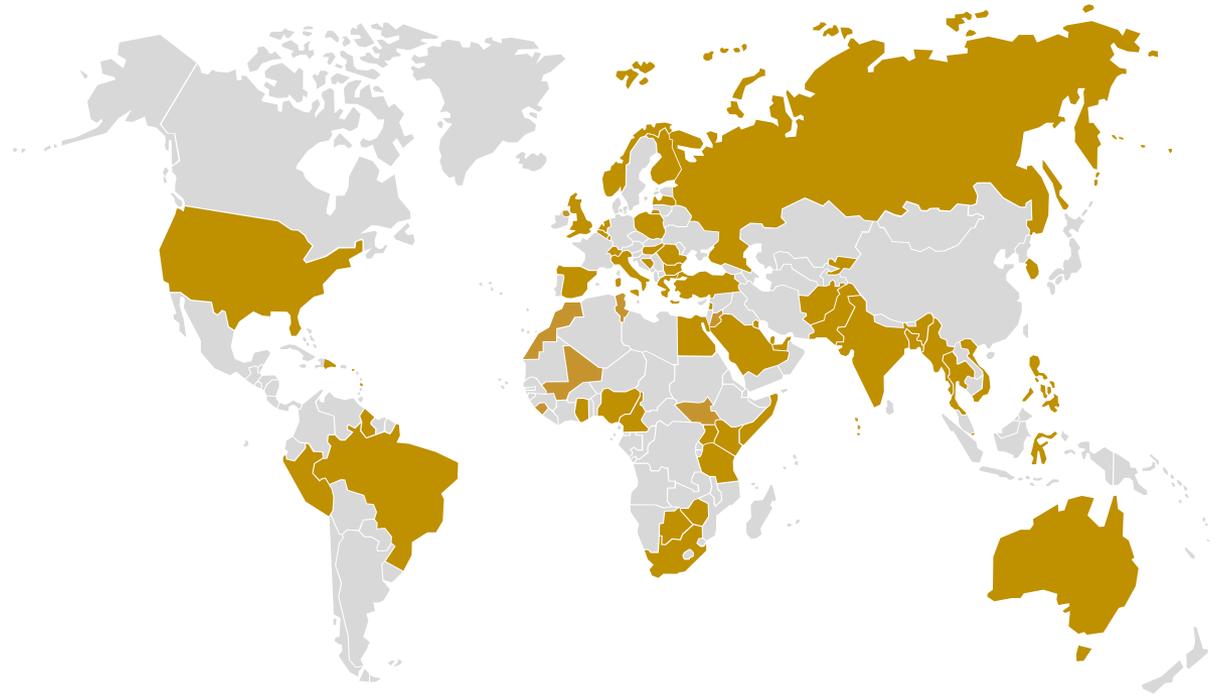
A member of



WESTMINSTER
GROUP PLC

Our Global Footprint

In
2019
Westminster supplied
Products & Services to
66
countries



Offices

UK

Westminster Group Plc
Westminster House
Blacklocks Hill
Banbury
Oxfordshire OX17 2BS
United Kingdom

France

Euro Ops International
3 rue de Bischwihr
68280 Andolsheim
France

Germany

GLIS GmbH
Chiemsestr. 25
D – 83233
Bernau am Chiemsee
Germany

Supported by
Agents and
Partners in over
50 Countries

KSA

Westminster Arabia
Building No. 482
Al Orouba Road
Olaya Street
Riyadh 11531
Saudi Arabia

Ghana

Westminster Ghana
Administration Building
Tema Port
Accra
Ghana

Sierra Leone

Westminster Sierra Leone
60 Wellington Street
Freetown
Sierra Leone



WESTMINSTER
GROUP PLC

Our Vision

Our Vision is to build a global business with strong brand recognition delivering advanced security solutions and long-term managed services to high growth and emerging markets around the world.

Our Strategy

To leverage the extensive global footprint we are developing through our offices and agents to develop and secure large scale project opportunities around the world.

To continually expand and update our extensive online web presence to build on our growing product sales and training opportunities worldwide.

To build on our impressive and ever expanding client base as a source of repeat and extended business.

To build shareholder value through the generation of long-term recurring cash flows from managed services, maintenance and guarding and contracts.

Our Business Model

Our business model involves multiple revenue streams, many of which involve long-term recurring revenue, from diverse sources in varying parts of the world, providing a degree of resilience to external events and enhancing shareholder value.

Our product sales, guarding, training, maintenance and other related business provide regular revenue streams whilst our large scale solution sales provide enhanced, albeit lumpy, revenue peaks. Revenues are normally received in advance or through letters of credit so minimum credit risk.

Our managed services business model is focused on long term (typically 10-20 years) airport, port and infrastructure projects, particularly in high growth and emerging markets, under a form of Build-Operate-Transfer contract, Revenue streams are typically received from secure international sources such as IATA/airlines directly to our designated bank accounts so a secure and forecastable revenue stream.



Multiple Revenue Streams

Giving resilience from world events

Managed Services

Long-term (typically 10-20 years) recurring revenue projects in Ports, Airports and Infrastructure with a focus on emerging markets

Product Sales

Extensive range of security and safety equipment

Solution Sales

Solutions provides design and implementation of total systems to protect infrastructure, borders & buildings

Guarding

Manned security services, mobile patrols and concierge services

Special Services

Air operations & dispatch, humanitarian logistics and ground handling

Training

Wide range of accredited training services in aviation security and other areas

Maintenance

Recurring revenue streams from maintenance contracts and installed equipment

worldwide world class protection

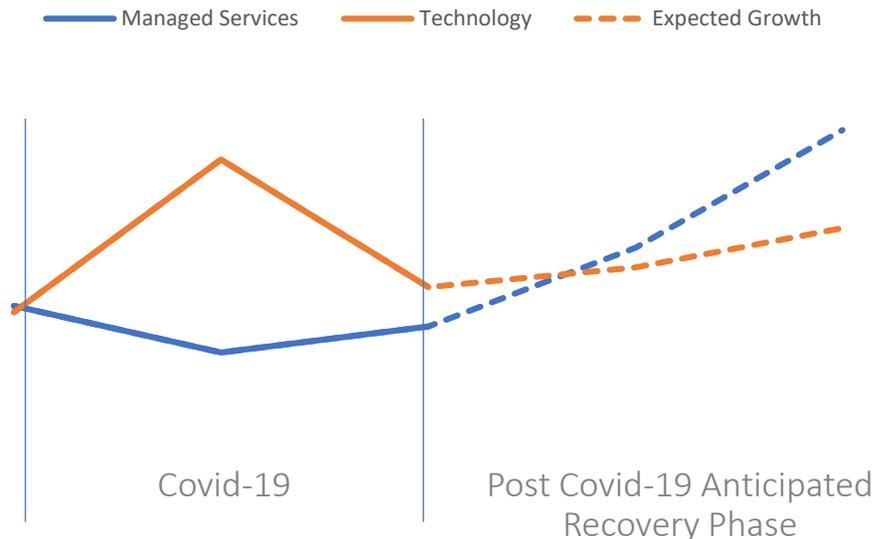
Coronavirus Covid-19

During the onset of the Covid-19 epidemic in China the Westminster team identified the Opportunities / Threats for Westminster of a global pandemic and were able to quickly respond and increased product sales of screening and safety equipment offsetting reductions in other segments of the business.

Key Factors to Westminster's Successful Performance During Covid-19

- Agile Management team – early action
- Multiple revenue stream business model with two integrated divisions
- Increased stock holding to meet demand from £47k to £400k from existing resources

Increase in Technology sales offset reduction of Managed Services sales during Covid-19 but Managed Services are expected to continue to show sustainable growth in future years



(Indicative only not to scale)

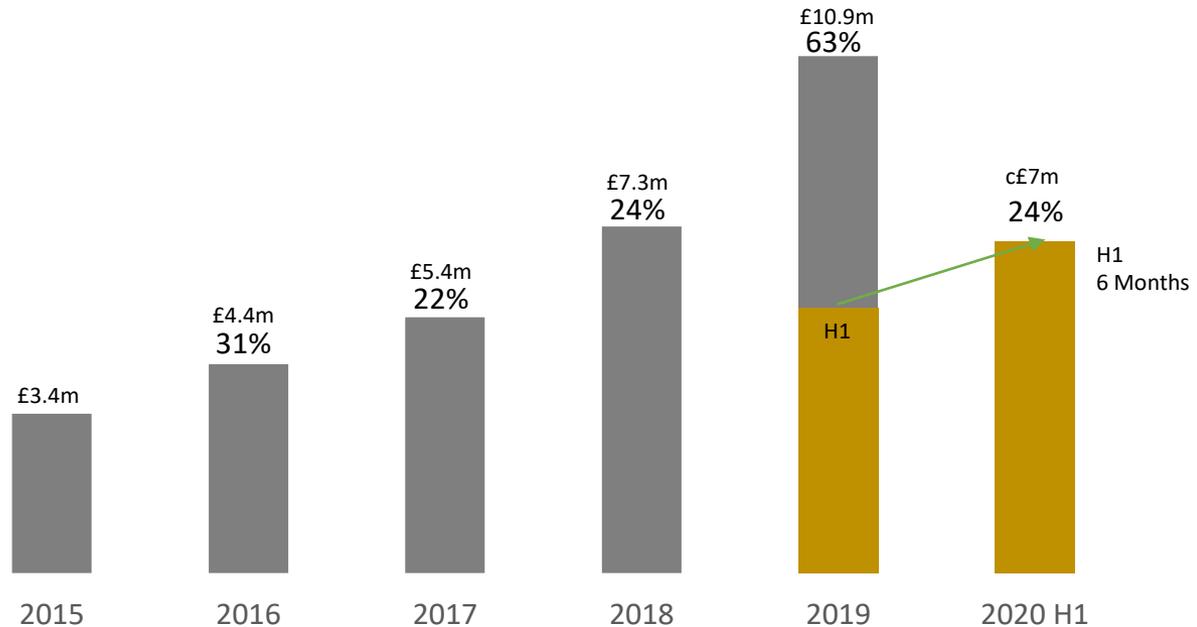
Sustained Growth

“Much of our Revenues are generated from long-term and recurring revenue contracts – we entered 2020 with visibility for £8m of annual recurring revenue from long-term managed services, guarding and maintenance contracts”

Peter Fowler
CEO 2019 Annual Report

4 Years of Double Digit % Revenue Growth

and still growing



2019 63% Revenue Growth to £10.9m

2020 Showing continuing growth with H1 2020 24% increase on H1 2019 despite Covid-19 pandemic

Cash position as at 30 June 2020 is c£1.6m



WESTMINSTER
GROUP PLC

We Operate in 3 core Sectors

LAND

Governmental Facilities
Transport Hubs
Banks & Financial Institutions
Perimeters & Borders
Critical Infrastructure
Petrochemical Plants

The Global Homeland Security Market is expected to be around

US **\$50.5**
billion By
2025

and will grow at a CAGR of more than
5%
in the period.

Source: Homeland Security Market 2020-2025 Demand and Insights Analysis Report

SEA

Ports & Harbours
Ferry & Cruise Terminals
Costal Defence
Offshore Platforms
Costal Resorts

Container trade forecast

4.6%
annual growth
to **2024**

The average annual growth rate during the past five years has been 3.6%. Over the next five years, growth is forecast to be higher at 4.6% annually.

Source: Lloyds List Intelligence

AIR

Airports
Airlines
Cargo Hubs
Flight Operations
Humanitarian Flights

8.2
billion

passengers travelling
by air in
2037

more than
double
the 4.0 billion
passengers in 2017

Source: IATA (2018): 20 Year Air Passenger Forecast

LAND

Military Base Entry Screening – Middle East (\$multi-million technology contract)

Westminster secured an \$multi-million contract to provide advanced technology security vehicle screening solutions to secure the 2 military bases within the Middle East.



SEA

Port Container Scanning – Ghana (\$multi-million 5+ year managed services contract)

Westminster were selected to provide a professional container screening solution at Tema Port, Ghana under a 5 year renewable contract. Westminster, as the Technical Partner, deployed an expert team and put in place all the systems and solutions required to have an efficient container screening operation.



AIR

Complete Airport Security Management – Africa (\$multi-million 15 year managed services contract)

Westminster secured a 15 year renewable contract worth in excess of \$4 million per year over the term of the contract to provide the complete ground security services including equipment and manpower, to a West African airport.



Example Projects

WESTMINSTER GROUP PLC

Transformational Growth Opportunities

- ✓ Poised for transformational growth from roll out of Westminster's proven Managed Services model to Emerging & High Growth markets worldwide
- ✓ Enables governments, ports and airport operators to have World Class security standards at no cost – revenues aligned to passenger numbers and received out of country via airlines etc.
- ✓ Strong UK Government support
- ✓ Huge market potential – many airports and ports in target markets below international standards – demand driven by international pressure
- ✓ Long term, recurring revenue streams with strong cashflow characteristics (SAAS Model)
- ✓ Discussions with numerous governments in progress – several signed MoUs in play – all potentially delivering multi-million GBP PA revenue



FUTURE GROWTH



2015 2016 2017 2018 2019

Past revenue growth

“Now set for
transformational
future growth”



Organic

Huge potential growth through our
business model



Strategic Alliances

Potential JV's with large scale strategic
partners – huge potential



Acquisitions

Acquisition of synergistic and earnings
enhancing businesses



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APPENDIX

BOARD OF DIRECTORS

Executive Team



**The Rt.Hon. Sir
Tony Baldry**

Chairman
Sir Tony a Ex British MP holding various posts including Under Secretary of State in the Foreign and Commonwealth Office, with responsibility for South Asia, Africa, North America and the West Indies. Sir Tony is a barrister, Governor of the Commonwealth Institute, and on the Council of the Overseas Development Institute.



Peter Fowler

Chief Executive Officer
Peter is an serial entrepreneur with extensive business experience and connections worldwide. He has over 40 years experience operating within the security industry, with particular reference to the electronic protection sector.

Peter joined Westminster as Managing Director in 1996, carried out an MBO of the business in 1998 and led the IPO on AIM in 2007.



Mark Hughes

Chief Financial Officer
Mark is an experienced Group Chief Financial Officer with over 30 years' experience in leading financial organisations, banking and corporate finance teams worldwide including in high growth and emerging markets. Mark is a fellow of the Institute of Chartered Accountants, holds an MBA from the University of Warwick and has an honours degree in Banking and International Finance.



Stuart Fowler

Chief Operating Officer
Stuart studied computing and business studies at University obtaining a Bachelor of Engineering Honours degree. After university Stuart successfully implemented several software development projects for listed companies before joining Westminster. Stuart is responsible for project implementation across the group and for other group services including IT, Maintenance and Logistics.

Non-Executive Team



J Mawuli Ababio

Non-Executive Director
Mr John Mawuli Ababio is an accomplished Corporate Financier/Investment Banker with over 30 years' experience in structuring private equity and project financing transactions in Africa. He began his career in 1984 in Geneva, with SIFIDA Investment Company with responsibility for Africa. He co-founded Faith Brothers Ltd, Ghana which was subsequently converted into Intercontinental Bank Ghana Limited. He consulted for an EU funded initiative aimed to fund the SMEs in Francophone Africa. In 2007 he became Managing Director of the Africa Venture Capital Association. Since 2012 he has been the Vice-Chairman/Managing Partner of PCM Capital Advisors



Charles Cattaneo

Non-Executive Director
Charles is a Fellow of the Institute of Chartered Accountants in England and Wales, a Fellow of the Securities and Investment Institute and has over 30 years' corporate finance experience gained in investment banking, industry and the accounting profession. He has been a director of a number of public and private companies and is currently the Chairman of the West Midlands Regional Advisory Group of the London Stock Exchange.



Patsy Baker

Non-Executive Director
Patsy Baker (Lady Patricia Lewis) is well-known and respected within the City and has considerable public relations and marketing experience, having spent over 20 years as the Group Business Development Director with Bell Pottinger. In November 2017 she joined Huntsworth PLC as Senior Group Advisor.



Our USP & Strengths

- We have multiple revenue streams from diverse sources in varying parts of the world
- We provide advanced security products and services to emerging and high growth markets – limited sophisticated local competition
- We are not a manufacturer and are product agnostic - not dependent on any single product, supplier or technology
- We have built an extensive global footprint and growing brand awareness
- We have built network of agents and partners, enhancing our global footprint without fixed costs (difficult to replicate, making us a very scalable business)
- We have a significant web presence– including one of the largest security websites in the world, with over 900 products and services listed producing high levels of enquiries
- We have an extensive governmental and ‘blue chip’ client base and a successful track record of delivering complex international security projects and delivery of services worldwide
- Managed services model can generate long term (10 – 25 year) high margin revenues on a predictable recurring basis
- We have a number of large-scale, long-term projects under discussion in various parts of the world, some under signed MoUs, any of which if secured would be transformational
- Operating leverage means that profits can grow faster than costs
- We have an experienced Board and senior management team
- We enjoy strong UK government, FCO and UKTI support worldwide



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