



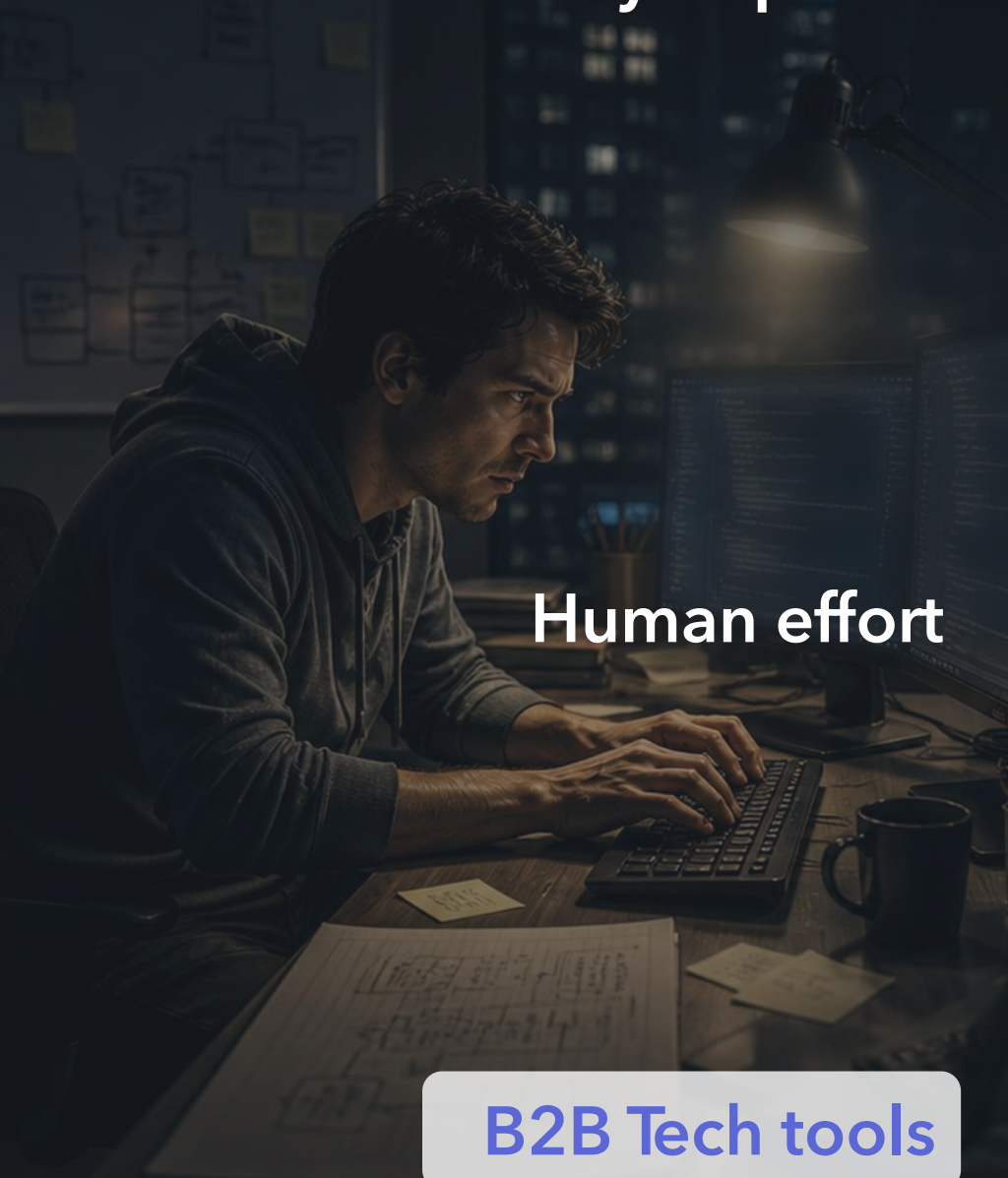
AI-first value creation

Dr. Amr Ellabban

Head of Data & AI, Hg

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AI fundamentally expands the value we can capture



Human effort

90%

B2B Tech tools

10%

For illustrative purposes only

AI fundamentally expands the value we can capture



+5x?

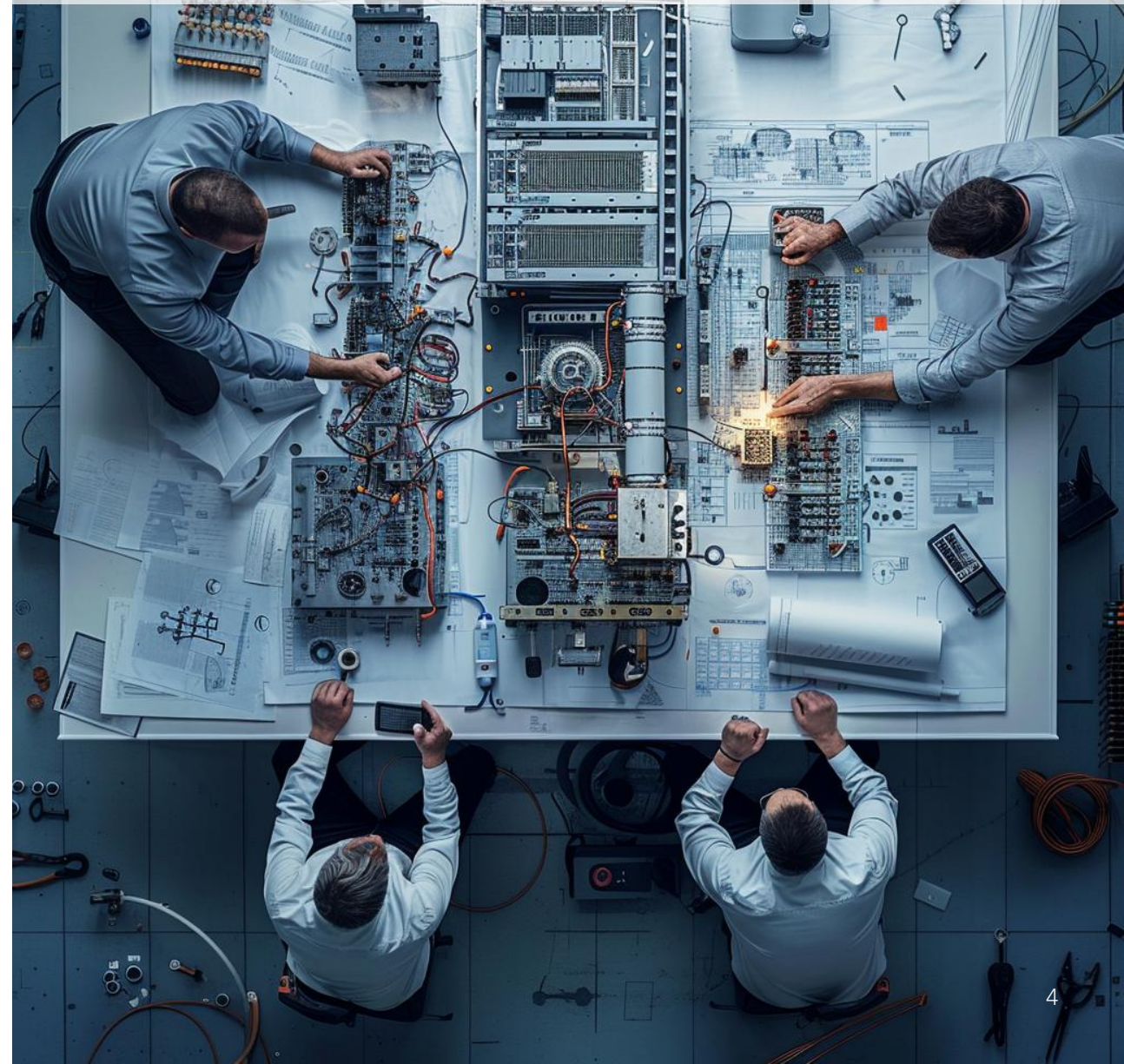
Agents delivering outcomes



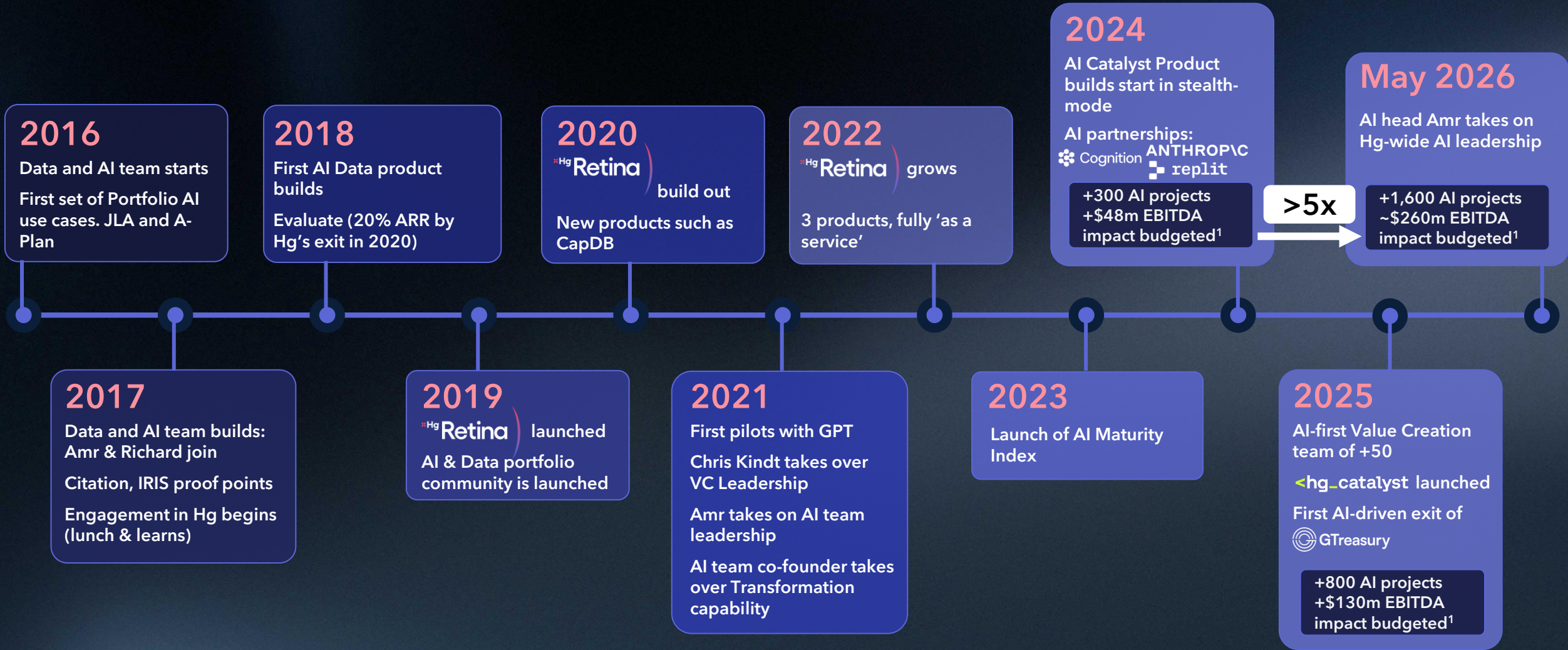
'Technology diffusion' is not automatic ...



... but requires ground-up rebuilding



Hg's decade-long investment in AI capabilities



1. As at December 2025; Aggregate benefit across the Hg portfolio, identified by surveyed portfolio companies from AI-supported initiatives. Not a forecast of absolute EBITDA improvement; gains may be reinvested, offset by other factors, or form part of a broader efficiency programme

Hg Catalyst: A dedicated AI product incubator supporting Hg's "sweet-spot" businesses with industry leading AI expertise



Hg

- ✓ Product-market fit
- ✓ Proprietary data
- ✓ Domain expertise
- ✓ Deep integrations
- ✓ Strong distribution

<hg_catalyst

- ✓ Dedicated tiger teams
- ✓ Industry leading talent
- ✓ Tools, tech & IP
- ✓ Deep partnerships
- ✓ 20 product builds in 2025

Hg's specialist and scaled capability versus generalist private equity investors in tech

< hg catalyst

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Hg's AI Transformation Engine

IP

Agentic blueprints for Product and Operating Models;
'Hg AI laboratory' of +1600 AI projects

Ecosystem

Silicon Valley partnerships for deep access to 'SOTA' technology and experts



Build

'AI-refounded' VC team of +50 FTEs
+100 AI specialists
'Catalyst' product incubator

Talent

Hg AI retraining at 'portfolio scale':
+500 leaders retrained L12M
Scale AI hiring engine

Momentum is building across the portfolio

2025

live AI projects

300

AI product builds

10

Budgeted AI impact

\$50m

Portcos with +10% AI bookings

0

Momentum is building across the portfolio

2026

live AI projects

1600+

300

AI product builds

100+

10

Budgeted AI impact

~\$260m

\$50m

Portcos with +10% AI bookings

12

2026 AI imperatives:

+3x R&D

40% Support automation

70% AI tool penetration

+2%pt margin

+10% AI bookings

Driving AI product innovation across our portfolio...



2024

Point solution for interest rate risk...

Single System of Record Product

Strong customer base, deep trust

0 engineers using AI coding tools

2026+

... Agentic CFO and risk office platform

Hg support: built 3 AI products & transformed org
(org structure, hiring, agentic tooling, product ops)

Now launched 5 new AI products in 12 months...

... driving +25% of new bookings

Broader AI transformation:
+80% of code AI-generated

... in addition to full-scale AI transformations

Initiated AI transformation April '25

Ran leadership
'AI immersion'

Mobilised AI
transformation &
hired CTrO

Rebuilt 2,500 FTE
R&D team 'AI-first'

AI Support
automation
enabled across
75% of business

11 Catalyst Product
build pods live

+10 Hg AI team
deployed to
accelerate

AI momentum is building:

45%

AI automation in Support...

+24

... while increasing tNPS

4.6x

Engineering output in 10
months...

95%

AI tool usage across the
company

Ambitious transformation of Product and Engineering with agentic coding and AI-first team structure across 2,500 FTEs

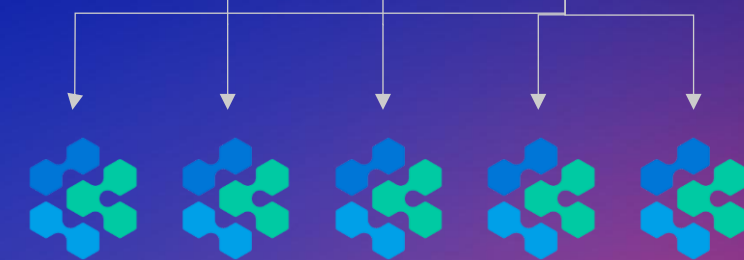
Typical scrum squad pre-GenAI
7 developers : 1 PM

Agentic coding delta team
3 developer : 1 PM w. 5x leverage

Product manager



Engineering



Devin

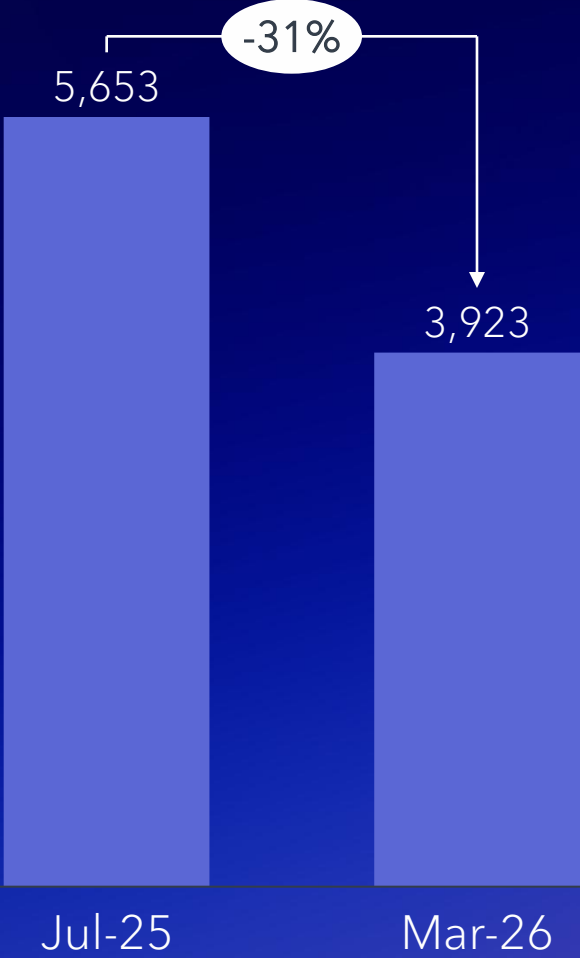
Now delivering 4.6x productivity, 30% reduction customer issues, and +180% improvement in NPS



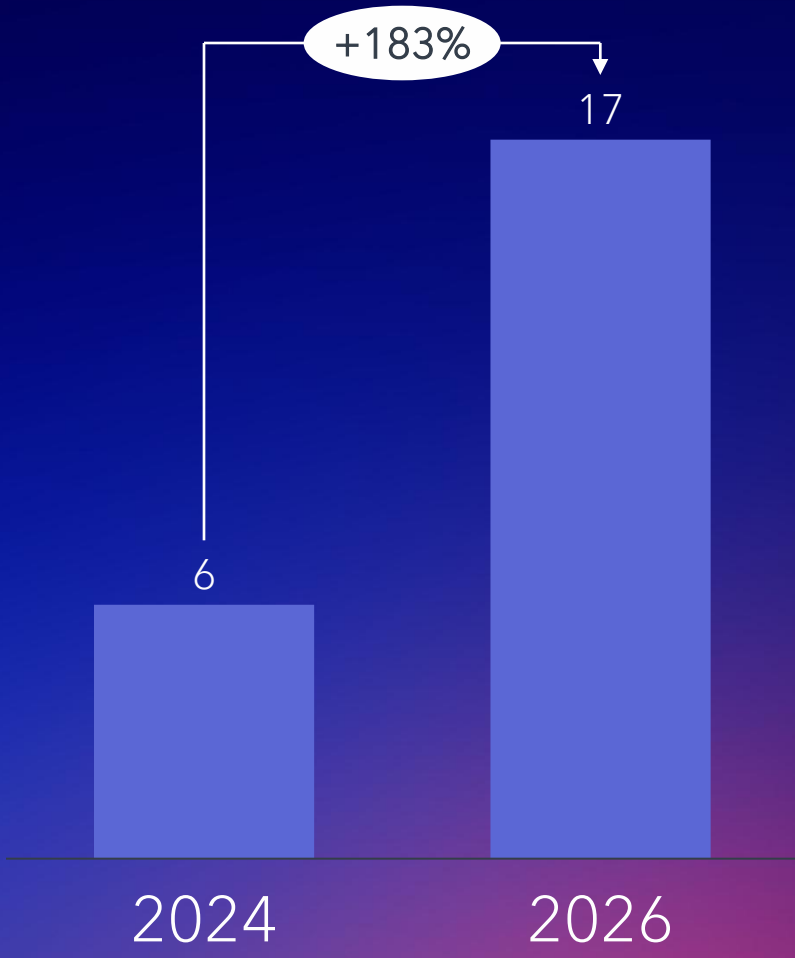
Engineering productivity¹



Customer reported issues



Product NPS



1. Engineering productivity measured by volume of pull requests merged to production

Similarly, AI-first Support already delivering 45% automation.
Now reported every board

60%

AI involvement

×

75%

AI resolution

=


45%

AI automation

+24

... while increasing tNPS

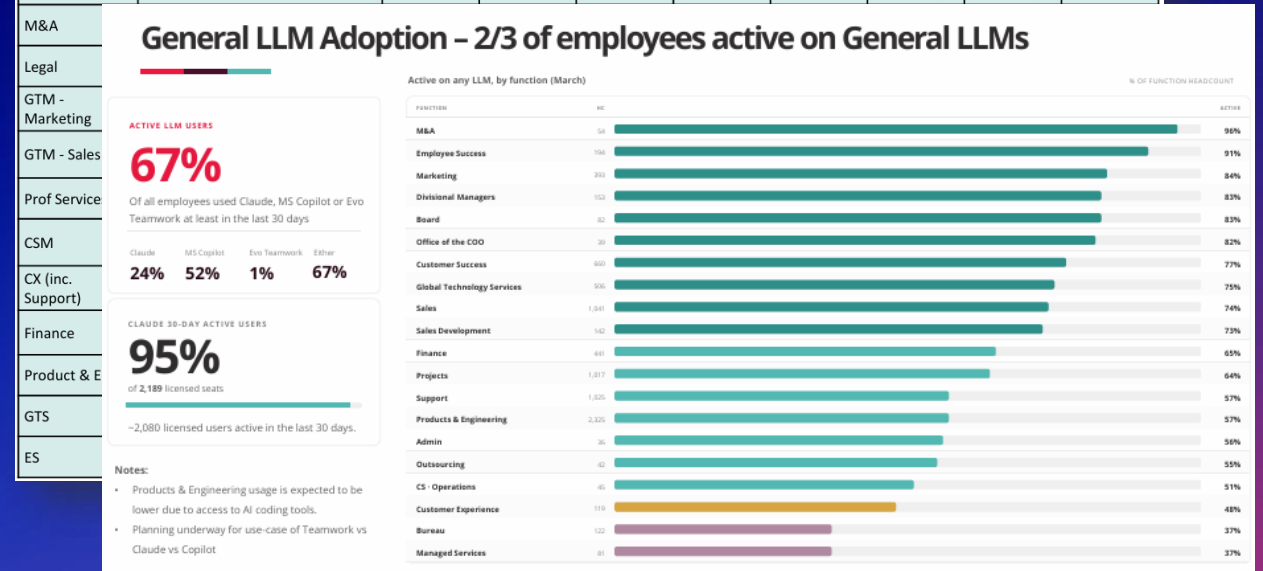
Driving (4%) YoY cost out in Support

Given pace, we mobilized a transformation office to coordinate and drive execution. Board reporting and sponsorship critical 



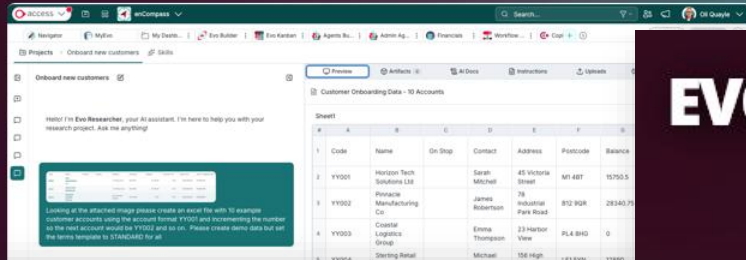
Dedicated Transformation Office for transparency and pace...
Governance to drive each pillar

	AI Ambassadors Confirmed	Use Cases Logged in Asana	Weekly Status Updates in Asana	Q1 Results Received	Top 3 Q2 Commitments Shared	Enabled on Evo Builder	Enabled on LLM Workflows	Workforce AI P&E Resource Allocated	Q2 Results Received
Deadline	Mid July	Ongoing	Ongoing	7 th October	7 th October	31 st October	January Academy	December-January	19 th January

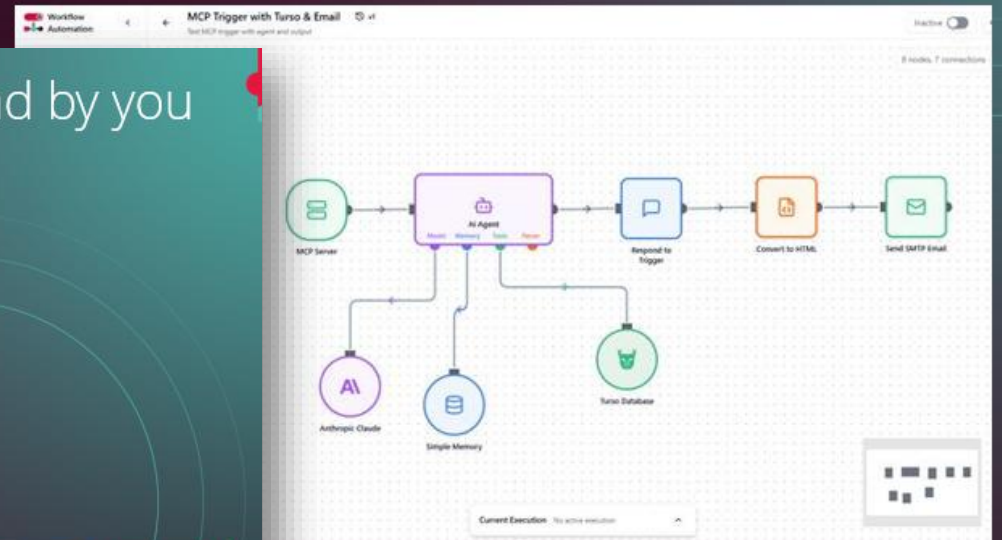


Now applying the AI-first engine to build AI Products that drive customer value - first across the Access platform...

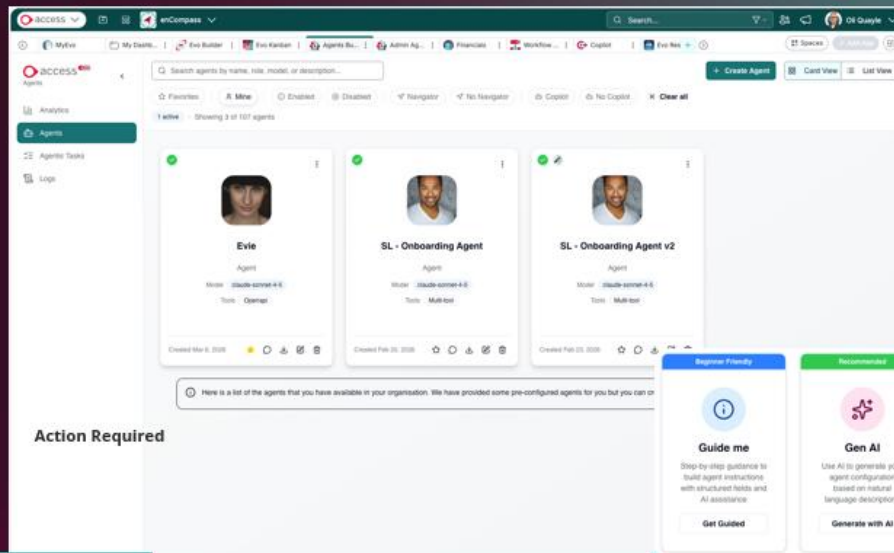
EVO Teamwork - The Power of LLMs, connected to your data



EVO Workflows - Where Automation and AI meet



EVO Agents - Your 24/7 co-workers - created for you and by you



... and now the specialized vertical agents that automate existing customer workflows and unlock new TAM

AI PRODUCT WORKSHOP · ACCESS GROUP

Agentic Period Close

for Access Financial Dimensions

A continuous validation suite that automates the period close process, ensuring accuracy and compliance.

VISION STATEMENT

Access Financials and Dimensions close the period. A configurable suite of agents automates the process as they arise — fully under the financial control of the user. The process becomes a sign-off, not a scramble.

THREE CONFIGURABLE AGENT MODES

OFF

Agent disabled. Validation still runs and surfaces exceptions in the dashboard — no automated action taken.

access

Hospitality

Reservations & Ordering

Stop losing time, money, and guests in the gaps between systems.

The configurable suite of agents provides operational insights and automates the process.

One Meaningful Agent

Serves the

access

Hospitality

Operations Suite

Supercharging Access



access

Hospitality

Operations Suite

- Checklist
- Facilities
- Site Manager
- Policies and Procedures

... and now the specialized vertical agents that automate existing customer workflows and unlock new TAM

AI PRODUCT WORKSHOP · ACCESS GROUP

Agentic Period Close

350

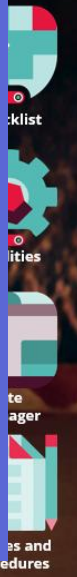
FTEs carved out for driving product innovation with AI

10

Agentic product pods live

New TAM from AI augmenting product across new bookings, cross sell and retention

Agentic Payroll



Procedures

Hg Catalyst is the scalable blueprint to drive customer value with AI, going from idea to launch in 3 months



Mapping existing customer workflows in payroll & re-imagining AI-first

Payroll validation & processing



Mapping existing customer workflows in payroll & re-imagining AI-first

Payroll validation & processing



We have scaled the capability to 10+ agentic pods across Access and have helped build their own central team to drive



Agentic AI Pods kicked off with People division
October 2025

Program extended to two more Softcos
Hg team ~12 (incl. Catalyst) to drive
November 2025

Agentic AI Pods kicked off to all Softco's
December 2025

Smart Roster & Agentic Payroll customers live
February 2026

10+ Agentic Pods live across Access -
new central AI product team created
March 2026

Full handover from Hg with new Access
capability upskilled
April 2026

Transforming the product for the agentic era



File • Tools • System • Setup • Management • Development • Help •

CINC systems

Homeowners Vendors Banking Accounts

Invoice List Listing

First Training Homeowners Association

Vendor: Status: For Dates: To: Pay By: Amount: Memo: Item Description: Post For:

Pay By ACH Closed Period Invalid Ok Over Signature Amount Unbalanced

Invoice Date	Due Date	Invoice #	Amount	Balance
01/09/2015		102	\$150.00	
01/09/2015		102	\$150.00	\$15

File • Tools • System • Setup • Help •

Roadmap Recent Updates

CINC systems

Homeowners Vendors Banking Accounting CCR Reports

User: Peggy West Assoc: QJLM Region: Office: Alerts: No alerts Queue: 0 / 7750

Tasks: + Add View Fee

No pending tasks found

Recent Reports: No recent reports found

Quick Links

Recent Properties

- 11133 LLC 11133 SW 8 Street# 104
- 11133 LLC 11133 SW 8 Street#...
- 11133 LLC 11133 SW 8 Street#...

Generate Billing

Generate Cancel Help

Marina Condominium Association, Inc.

Billing Year: 2019 Generate As of: 5/10/2019 Use Association Fee Description

Assessment	Description	Frequency	Annual Amount
Jonathan's Landing Marina Condominium Association, Inc.			
Assessment	100 SLP	Monthly	\$2,672.40
Assessment	66 SLP	Monthly	\$2,036.16
Assessment	60 SLP	Monthly	\$2,226.16
Assessment	70 SLP	Monthly	\$2,590.00
Assessment	75 SLP	Monthly	\$2,771.16
Assessment	85 SLP	Monthly	\$2,951.20

AI is driving growth in bookings



CINC Systems

+40%



+30%



+24%



+16%



nomadia
SMART MOBILITY SOLUTIONS

+15%



+14%



+11%



+11%



+10%

Scaling our AI transformation efforts



Leading private equity
in AI transformation.

We build businesses that
redefine how people work.

IP

Nurture Hg's Portfolio
AI laboratory

Ongoing iteration of
agentic blueprints

Ecosystem

Deepen existing
partnerships

New partnerships
(e.g. RL, Cyber)

Build

Scale Catalyst +2x

Scale AI team
(from +150 today)

Talent

Ramp AI R&D talent
hiring engine

Extend AI academies
(+5)

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