



Fresher Insights **Better Marketing**



BrainJuicer © 2006

2008 Results

March 2009

London ♦ Brighton ♦ Rotterdam ♦ Lausanne ♦ Hamburg ♦ New York ♦ Los Angeles ♦ Toronto ♦ Melbourne



A Leading International Online research agency



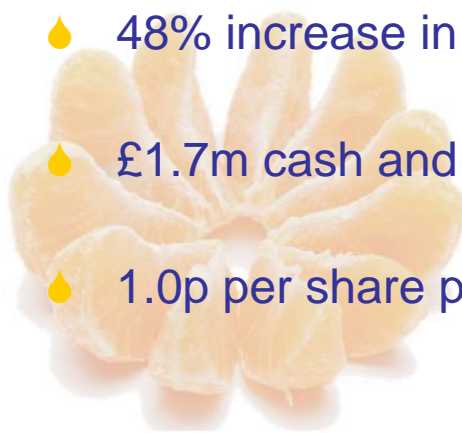
- ◆ International, full service online market research agency
- ◆ Innovative 2-in-1 research approach delivering greater diagnostic insights
- ◆ Reputation for unique methods & twice winner of industry's 'Best Methodology'
- ◆ Reputation as research leader in the difficult, 'Fragile-front-end' of innovation
- ◆ International client base, with 7 regional offices & research in 54 countries
- ◆ High growth sector with online research forecast to continue growing at 28% p.a.
- ◆ Profitable & scalable business & only online MR agency to win a global mandate
- ◆ Experienced management team with ambition to become a top 10 MR agency



2008 Highlights



- 49% increase in revenues from our new to the world 'Juicy' products to £4.3m
- 45% office coverage of potential global research market [42% in 2007]
- 115 to 140 clients, including 9 of the world's top 20 advertisers [7 in 2007]
- 42% increase in revenue to £9.3m - all organic (2007; £6.6m)
- 53% increase in operating profit to £1,290,000 (2007: £844,000)
- Increase in operating profit margin from 12.9% to 13.8%
- 48% increase in fully diluted earnings per share to 7.4p (2007; 5.0p)
- £1.7m cash and no debt
- 1.0p per share proposed final dividend, making 1.5p for the year (2007: nil)





CEO John Kearon

- ◆ 22 years experience
- ◆ Unilever Research/Mktg
- ◆ Publicis Planning Director
- ◆ Founder Brand Genetics
- ◆ E&Y Emerging Entrepreneur of Year



CFO James Geddes

- ◆ 22 years financial management experience
- ◆ CFO of IOBox - sold to Telefonica
- ◆ Assistant Treasurer of Fosters Brewing Group



Mark Muth, Non-Executive Director

- ◆ Led Unilever Ventures' investment in BrainJuicer in January 2003
- ◆ 20 years of experience in banking and venture capital



Ken Ford, Chairman

- ◆ Previously Chief Executive of Teather & Greenwood
- ◆ Previous directorships include Aberdeen Asset Management, Morgan Grenfell and Wedd Durlacher
- ◆ 36 years City experience



Simon Godfrey, Non-Executive Director

- ◆ Previously a director of RBL (now Research International)
- ◆ Founded SGA Market Research
- ◆ 30 years of industry experience

Management Team



UK MD **Jim Rimmer**

- ◆ 22 years' market research experience
- ◆ General Manager at SGA Research International



NL MD **Evert Bos**

- ◆ 14 years' marketing & research experience
- ◆ Head of Market Research at Bestfood
- ◆ Unilever Marketing



US MD **Ari Popper**

- ◆ 12 years' marketing and research experience
- ◆ VP Millward Brown USA



CH MD **Mark Johnson**

- ◆ 10 years' experience in consumer insight and market research
- ◆ Strong track record of innovation



DE MD **Jonathan Gable**

- ◆ 20 years' experience in marketing & research
- ◆ Colgate, General Mills & Dunkin Brands

Addressable market



2007 = \$28bn total market (84% quantitative)

Research buyers

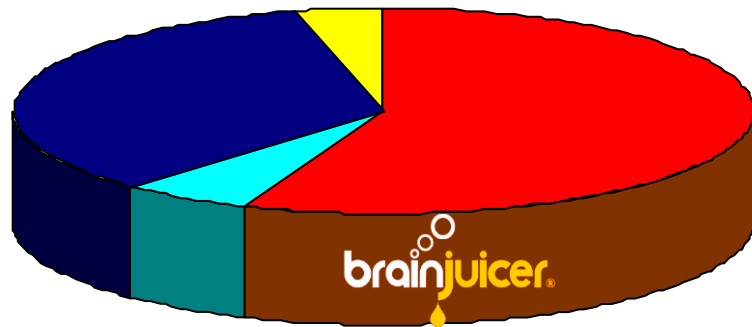


Full service solutions



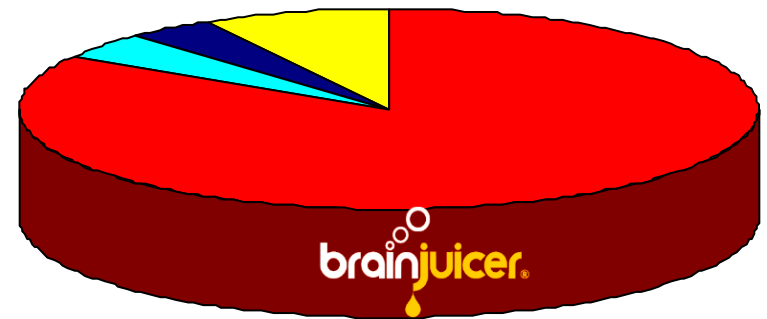
Online panels

% By Type



- Strategic research
- Omnibus
- Continuous
- Ad hoc

% By Spend



- Consumer
- B-2-B
- Other
- Public Sector

[BrainJuicer logo is where the group operates not market share]

The Competition



Market research is a \$28 bn marketplace



The BrainJuicer difference

- 🔥 Innovative 2-in-1 research approach delivering greater diagnostic insights
- 🔥 Reputation for unique methods & twice winner of industry's 'Best Methodology'
- 🔥 Reputation as research leader in the difficult, 'Fragile-front-end' of innovation
- 🔥 International footprint, working with 9 of world's top 20 advertisers
- 🔥 Research talent



synovate
Research reinvented

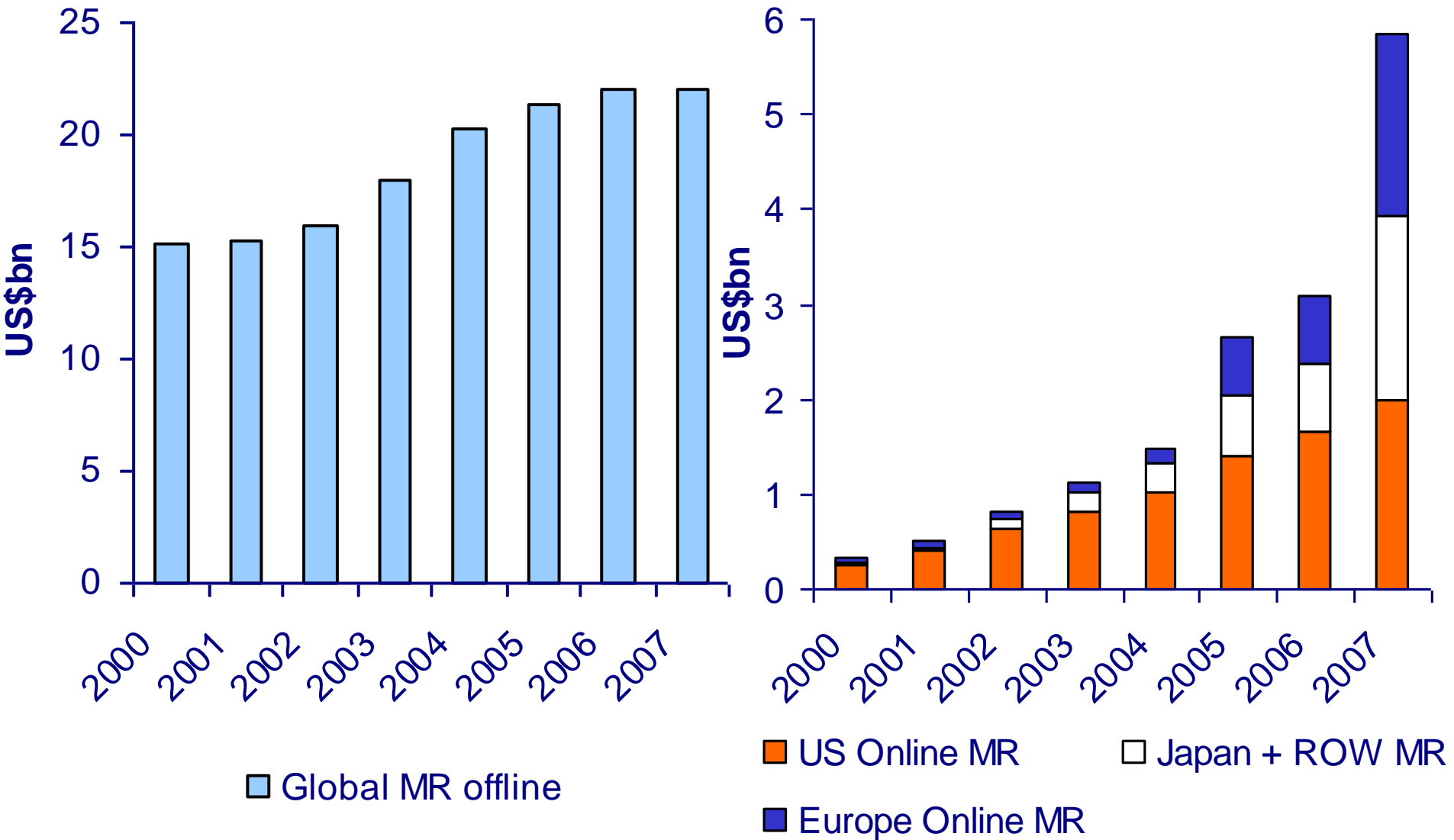


the sixth sense of business™



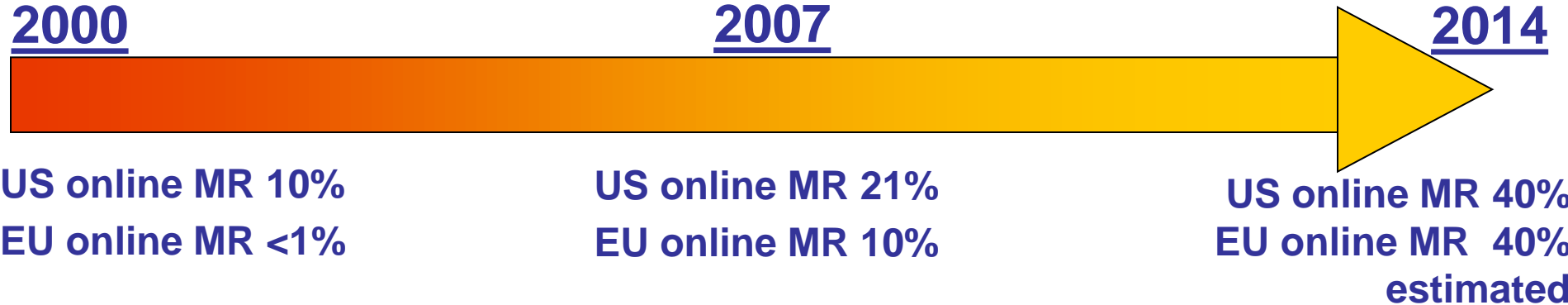
RESEARCH
INTERNATIONAL

Growth of Market Research



ESOMAR Industry Reports 2005/6/7 + Inside Research US & European Online MR Spending Index

Evolution of Market Research



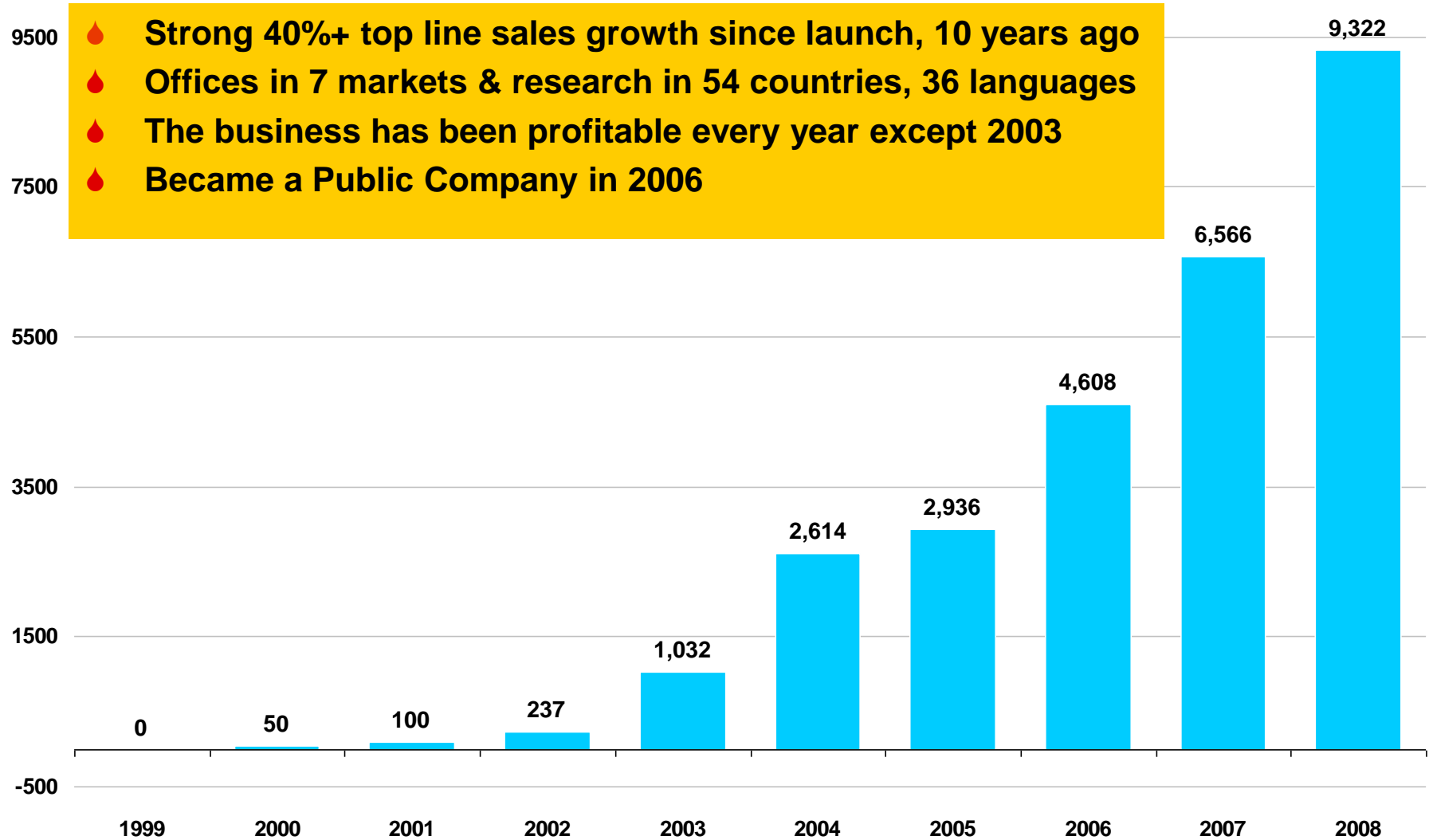
Data Collection Revolution

- Faster
- Cheaper
- More honest

Market Research Revolution

- More value add
- More insightful
- More creative

A Decade of Outstanding Performance



- 🔥 Strong 40%+ top line sales growth since launch, 10 years ago
- 🔥 Offices in 7 markets & research in 54 countries, 36 languages
- 🔥 The business has been profitable every year except 2003
- 🔥 Became a Public Company in 2006

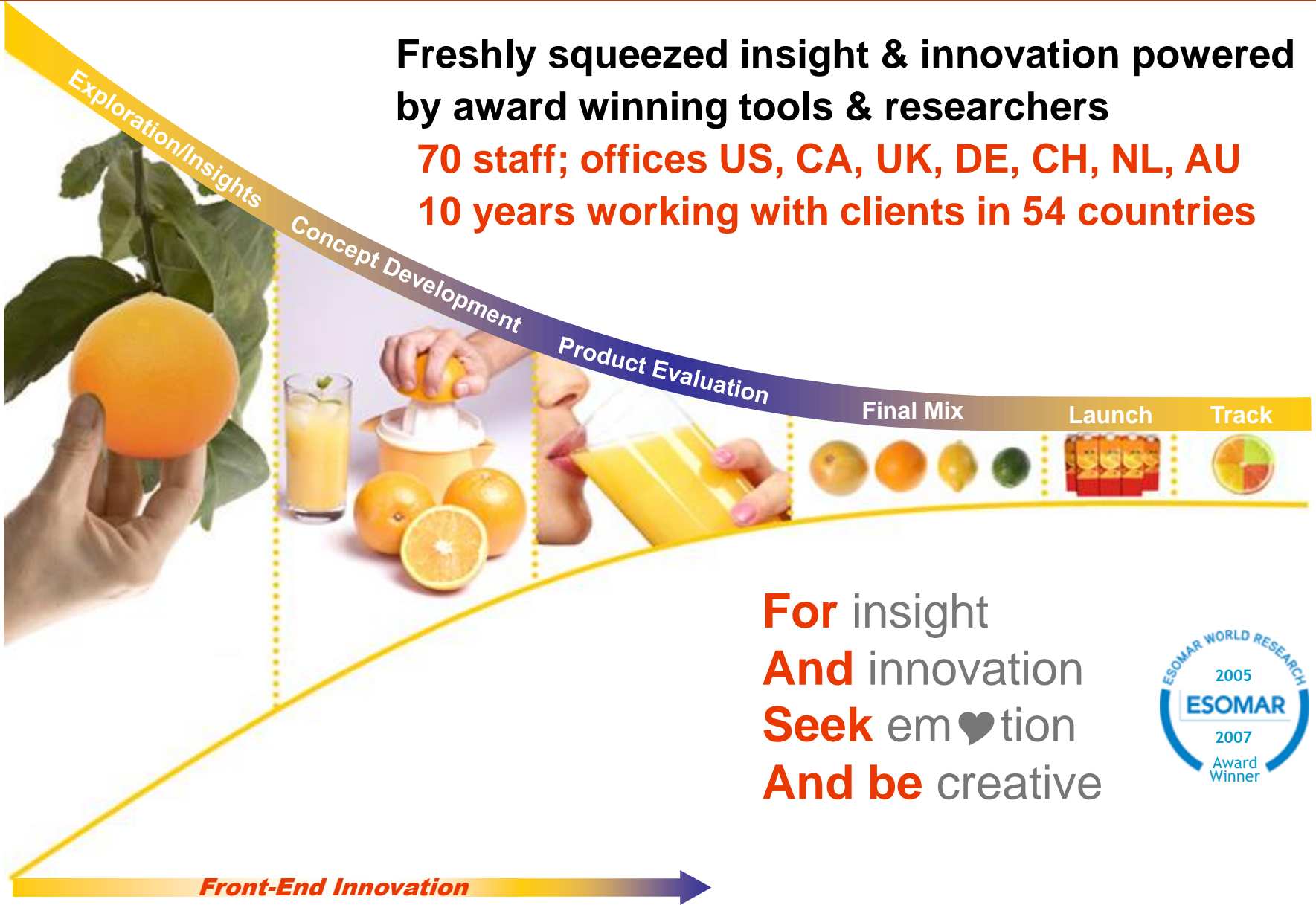
Six Juicy Products and Plenty of Twist



Freshly squeezed insight & innovation powered by award winning tools & researchers

70 staff; offices US, CA, UK, DE, CH, NL, AU
10 years working with clients in 54 countries

Innovative Methods



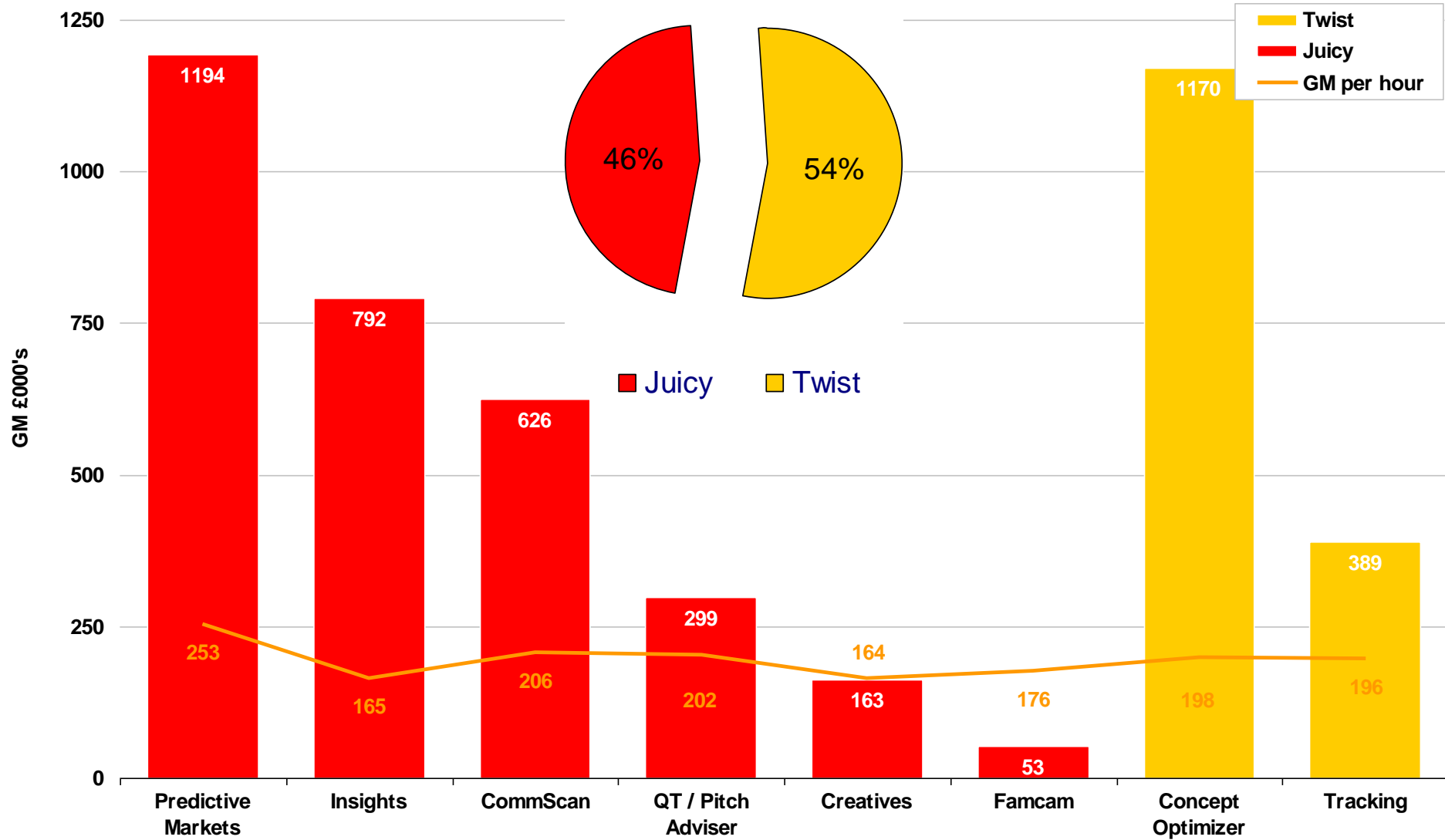
For insight
And innovation
Seek emotion
And be creative



Main products



Jan to Dec 2008

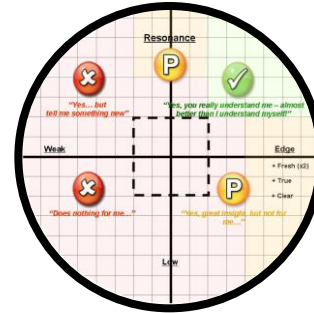


Six Juicy Products



Predictive Markets

Awarded ESOMAR Best Methodology 2005, utilises the wisdom of crowds to better screen concepts & promotions [8 of global top 20 advertisers]



Insight Validator™

Quantitative testing of insights to sort wheat from chaff and ensure the best consumer hook is used and optimised [Philips mandate + 2 of top 20]

CommScan™

Uses our award winning FaceTrace™ to measure emotional engagement of comms & predict success e.g. HSBC 2008

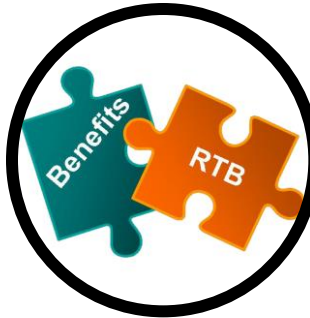


Creative 6ers™

Gifted creative consumers available online to generate ideas for NPD, promotions, communications & packaging e.g. Ideation 2007 = Lynx 3

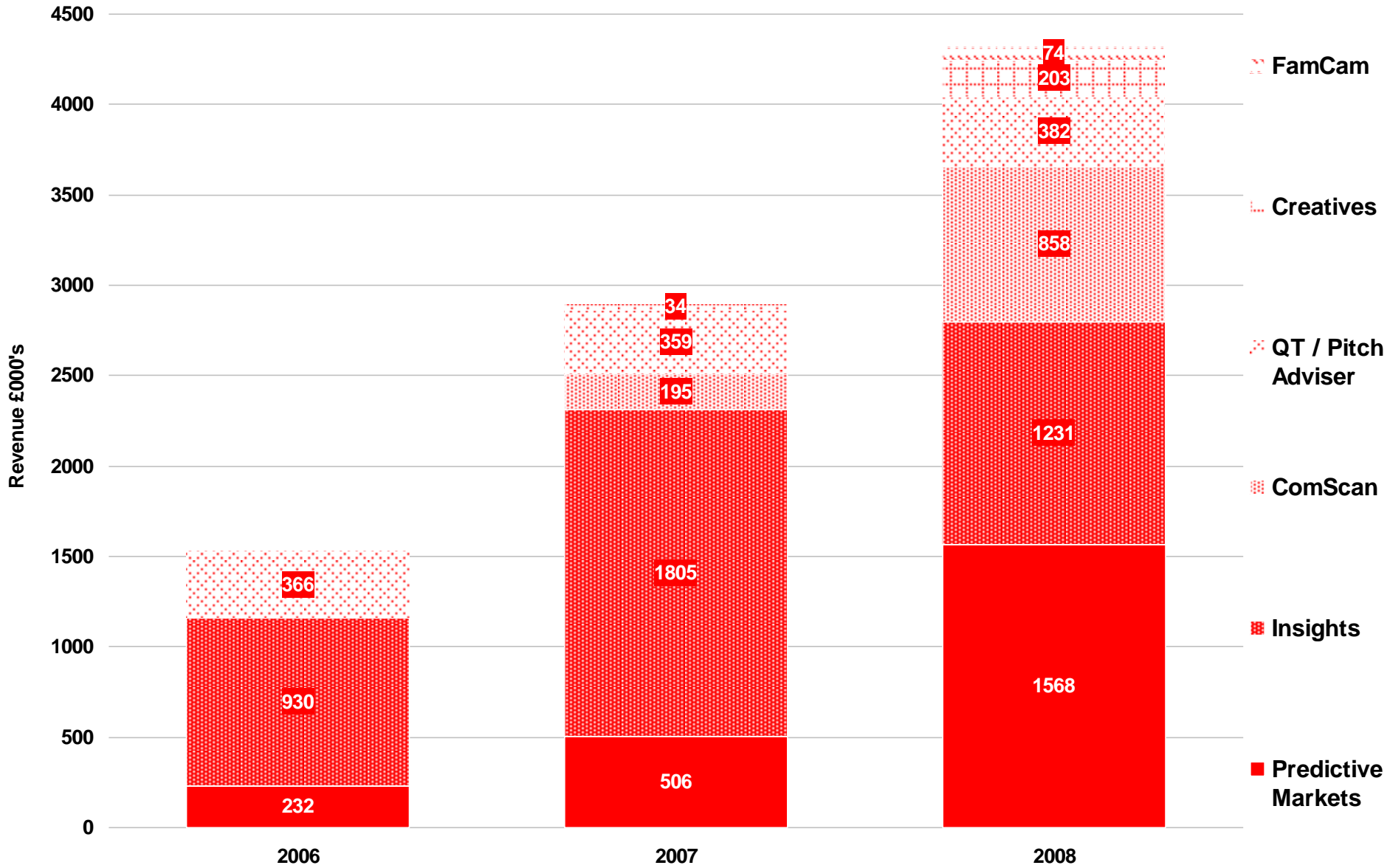
Concept Creator™

Create an optimal concept from a set of possible insights, benefits, reasons to believe and even images e.g. Flora Buttery 2009



JuicyBrains Community™

A dating site, matching client need for innovation with creative consumers interested in helping on their brands e.g. P&G Laundry 2009



FamilyCam™

Wire up homes for long-term online ethnography & product testing, as an inspirational & insightful research resource

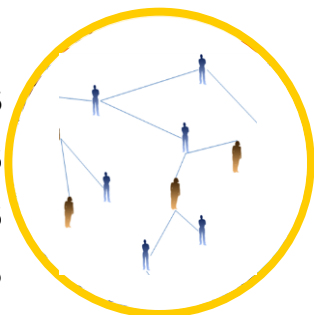


Mobile Moments of Truth™

Real-time research / Insights e.g. shopper marketing, events, touch points ad tracking, new launch tracking

From Me to We Research™

The potential of respondents as researchers; mass ethnographers, mass semioticians & co-creators



Consumer Deep Dives

Consumer deep dives to unearth new insights / revisiting existing research to pull out insights

Mood Metrics™

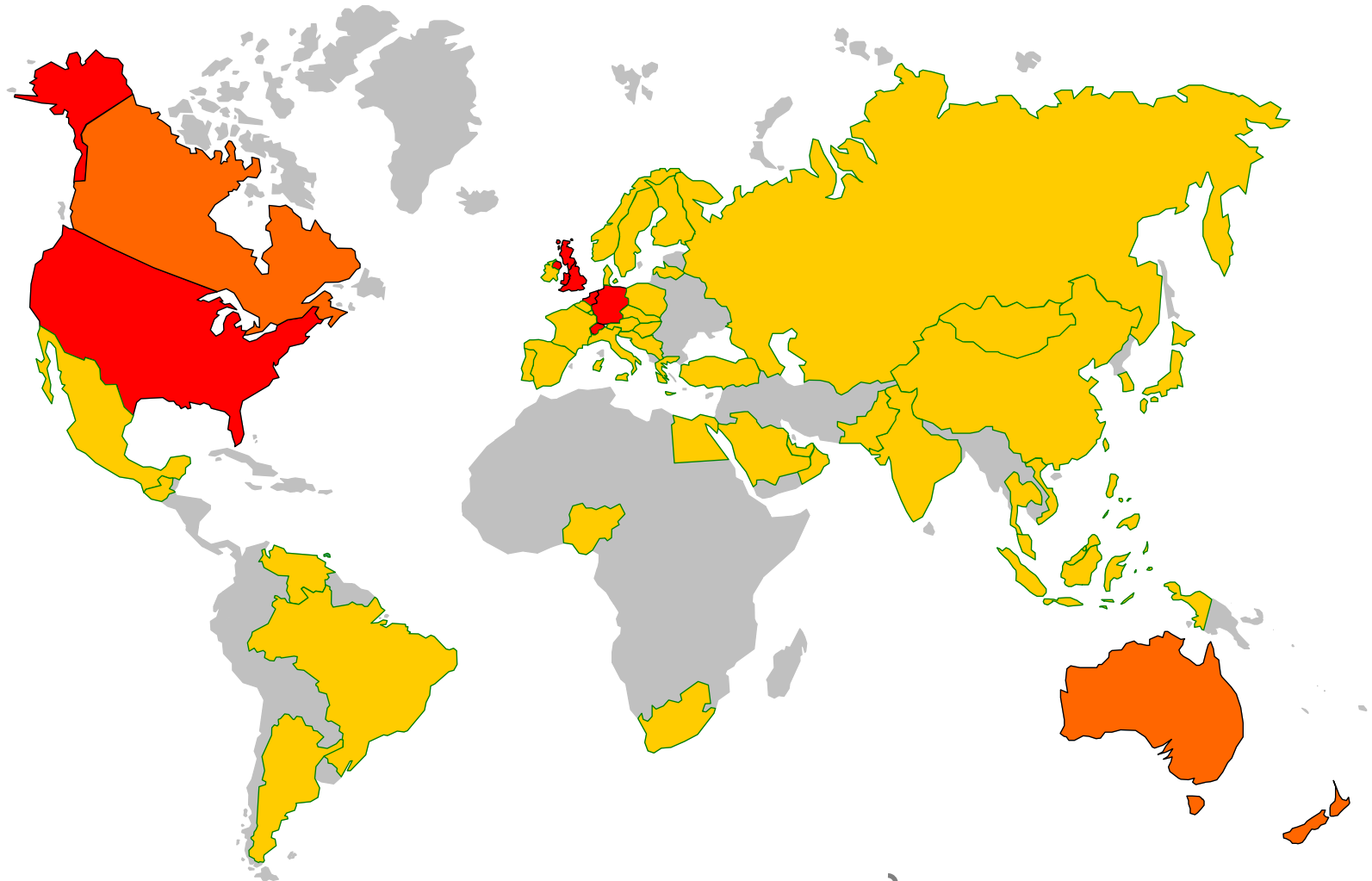
New to the world metric, created for Unilever to prove the ability of Milk tea in China to improve consumers' mood








Shopper Marketing

Uses StyleMap™ conjoint to understand how best to maximise in-store brand & category impact & sales

Geographic coverage



-  Countries in which BrainJuicer has offices = 5
 -  Countries in which BrainJuicer has licence partners = 2
 -  Countries in which BrainJuicer has conducted research = 54
- }  57% global research market
-  90% global research market

What Our Multinational Clients Are Saying...



“Not only did BrainJuicer deliver top quality analysis and consulting (using your **Predictive Markets**) – your professionalism and proactive customer orientation were outstanding.”

Uta Formeseyn – Senior Manager, Business Insights – Coca-Cola



“I was really impressed with the insight and accuracy of their **Predictive Markets**, delivered unbelievably fast against some very urgent timings.”

Sion Agami – Senior Scientist – P&G



“BrainJuicer’s **CommScan™** provided an excellent measure of emotional engagement with rich diagnostics on all the options and produced an insightful, action-focused debrief with clear direction for next steps”

Sheela Smale – Consumer & Market Insight Director, Foods



Unilever



What Our Multinational Clients Are Saying...



"FaceTrace™ has been instrumental in understanding the emotional power of our communication & its influence on subsequent consumer behaviour. I am not sure it would have been possible with 'traditional' methods"

Yvan Goupil – Insights Director – PepsiCo International



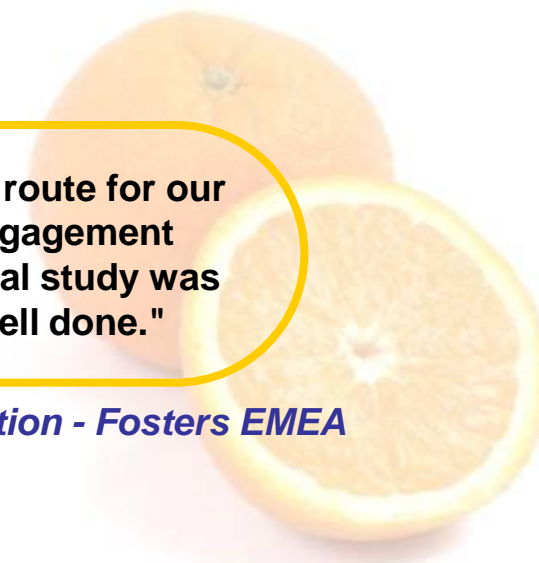
"CommScan™ is innovative, insightful & helped us significantly improve our global brand communication. I'm highly impressed by the speed & quality of the research. We researched in a number of countries & had a final global debrief within 3 weeks from delivering final stimuli"

Michael Price, European Marketing Director ASICS

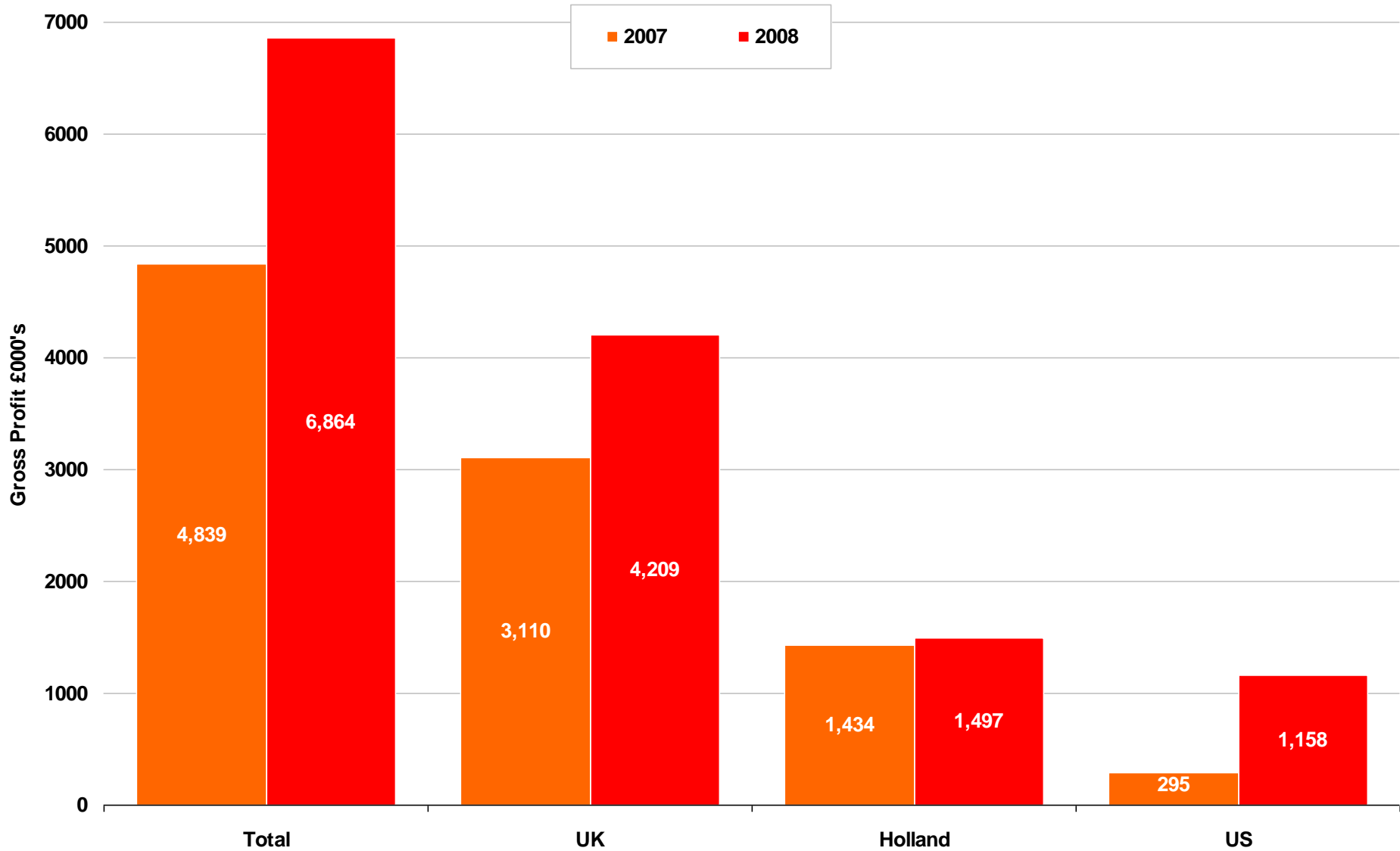


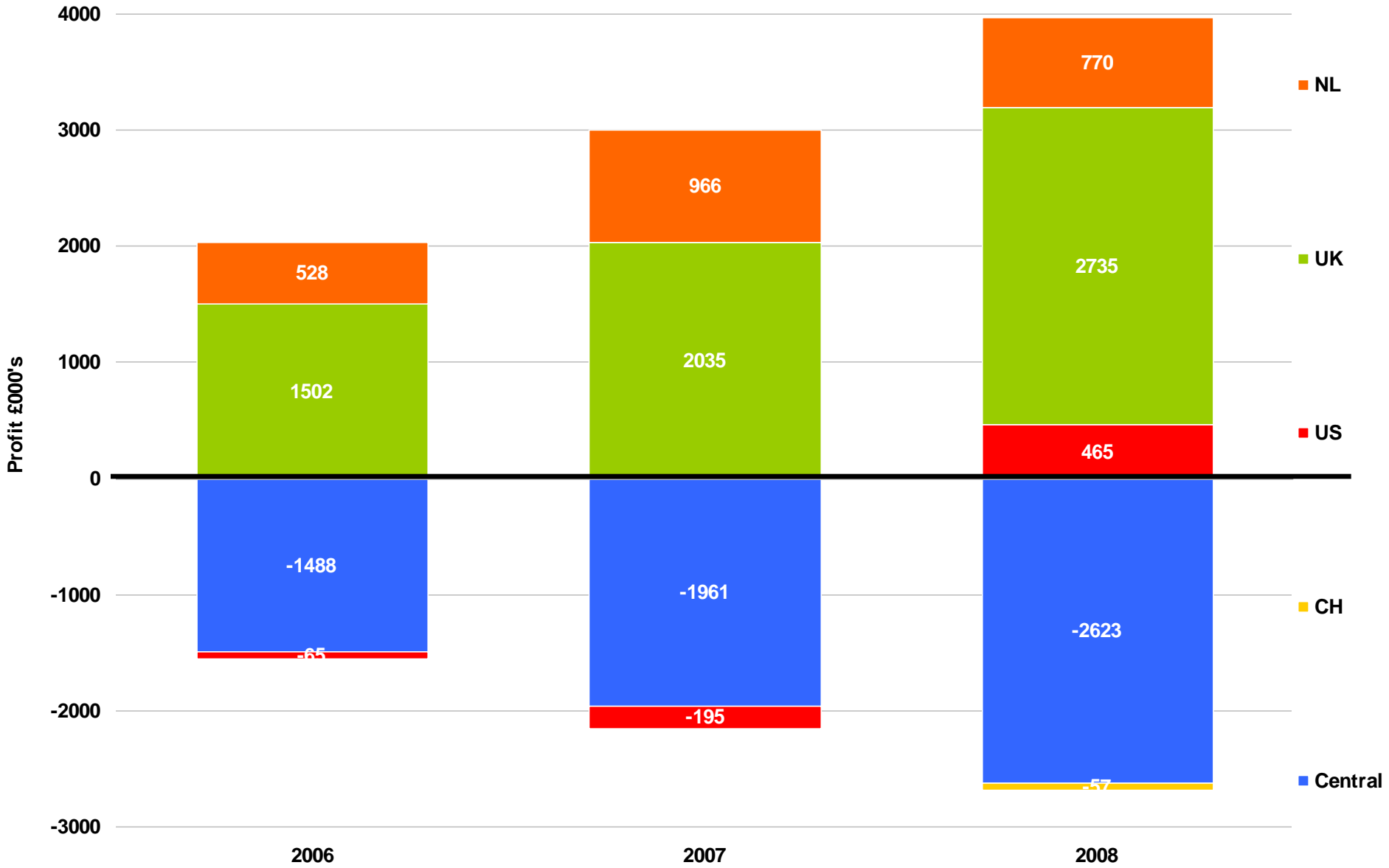
"BrainJuicer clearly identified the best pack route for our new wine range, using their emotional engagement measure & rich diagnostics. The international study was conducted in quick time. Overall, a job well done."

Jeremy Chard – Marketing Manager Insight & Innovation - Fosters EMEA

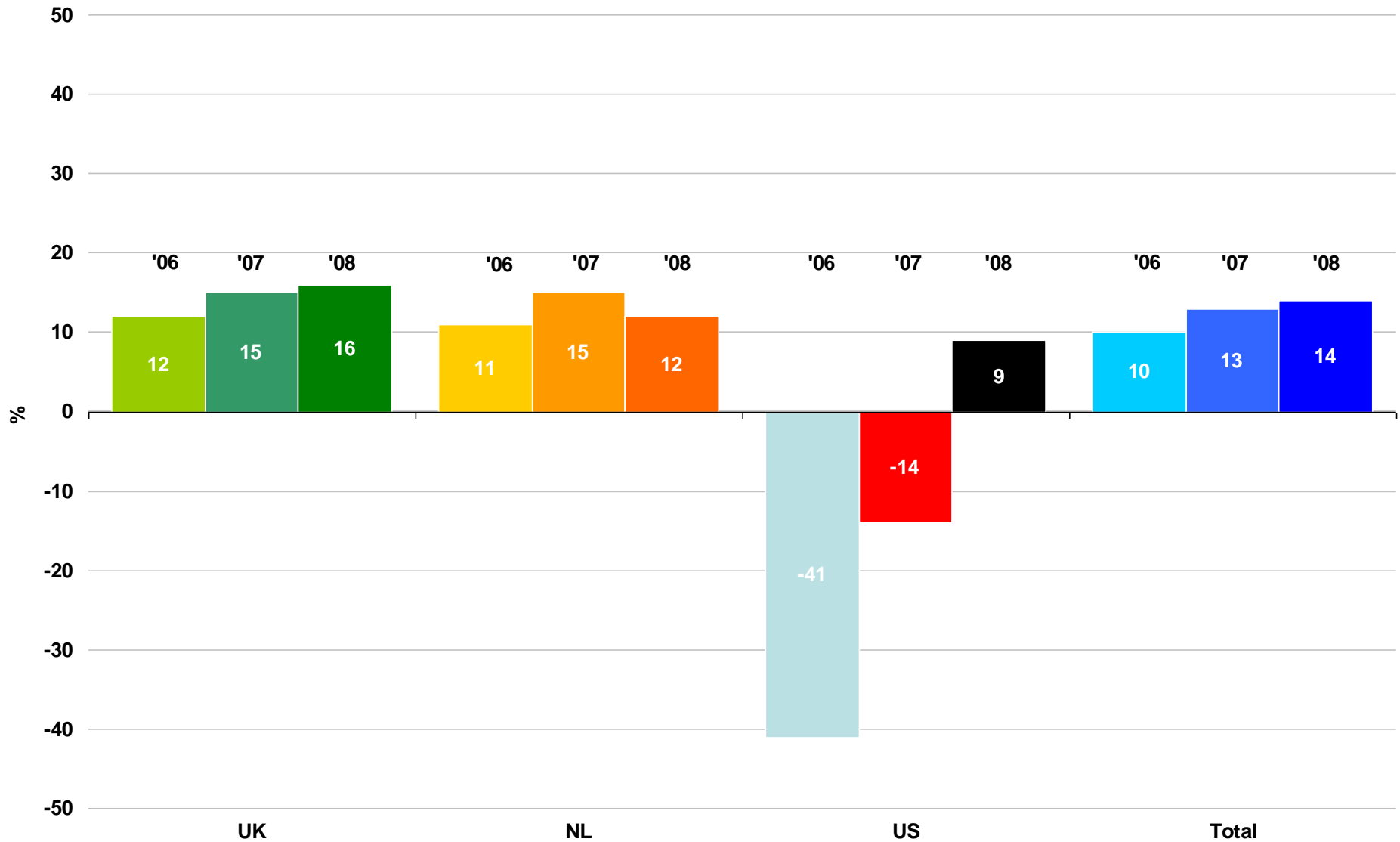


Gross profit





Profit margin



Profit and loss



£000s	UK	NL	US	CH	Central	Total	2007	growth
Revenue	5,613	2,083	1,612	14	0	9,322	6,566	42%
Direct costs	-1,414	-586	-454	-4	0	-2,458	-1,727	42%
Gross Profit	4,199	1,497	1,158	10	0	6,864	4,839	42%
Staff costs	-918	-505	-392	-47	-1,569	-3,431	-2,431	41%
Bonus	-159	-16	-152	-7	-127	-461	-416	11%
Other overheads	-357	-185	-142	-13	-847	-1,544	-1,103	40%
Total Overheads	-1,434	-706	-686	-67	-2,543	-5,436	-3,950	38%
EBITDA	2,765	791	472	-57	-2,543	1,428	889	61%
Depreciation	-30	-21	-7	0	-80	-138	-45	207%
EBIT	2,735	770	465	-57	-2,623	1,290	844	53%
Interest						82	49	67%
PBT						1,372	893	54%
Tax						-408	-233	75%
PAT						964	660	46%



Innovation

=Mandates
from the
Largest
global
companies

Size/Geography

1st Priority

- China
- Japan
- France
- Spain

2nd Priority

- Russia
- Brazil
- Italy
- India

