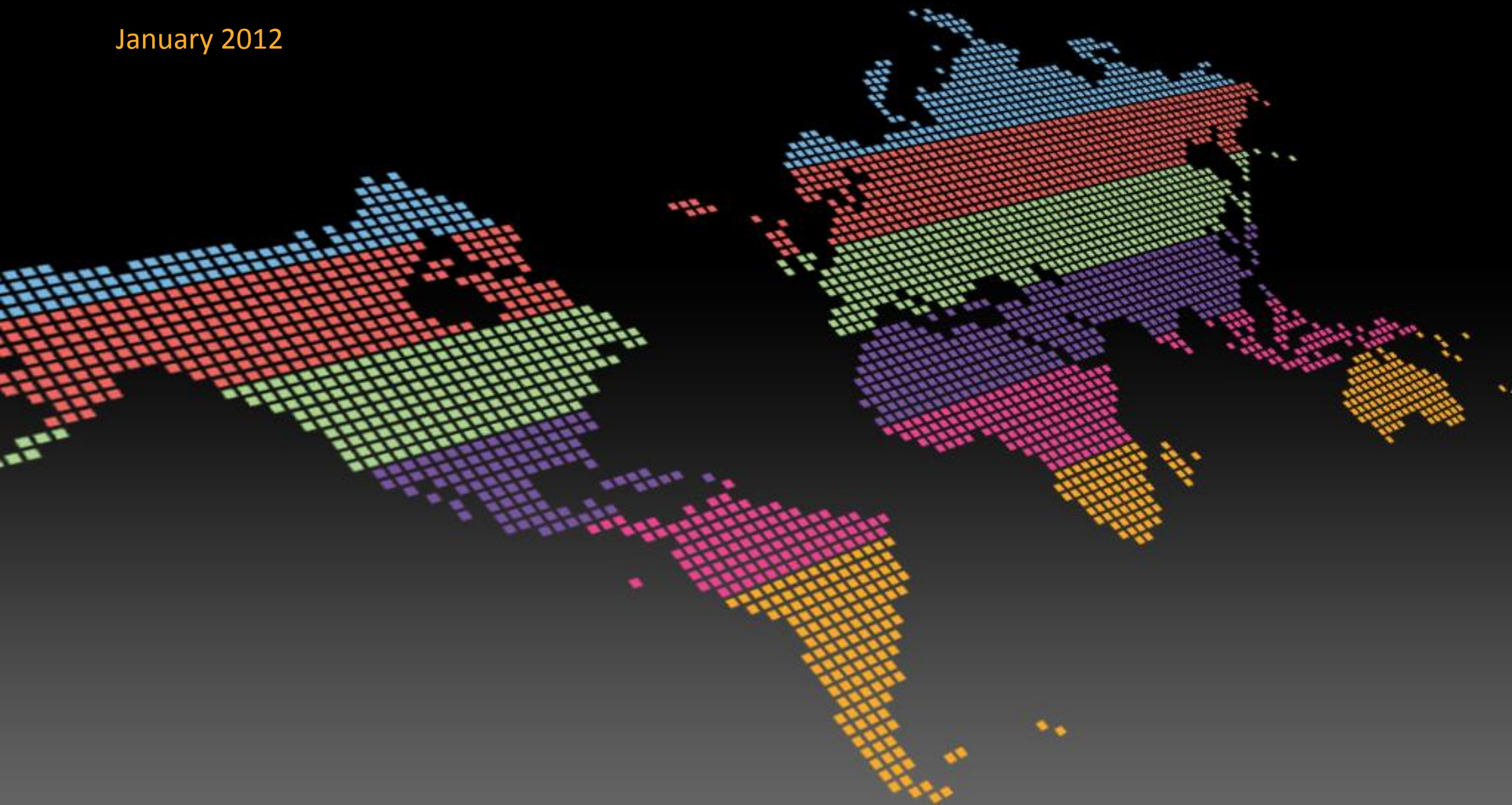


NCC Group plc

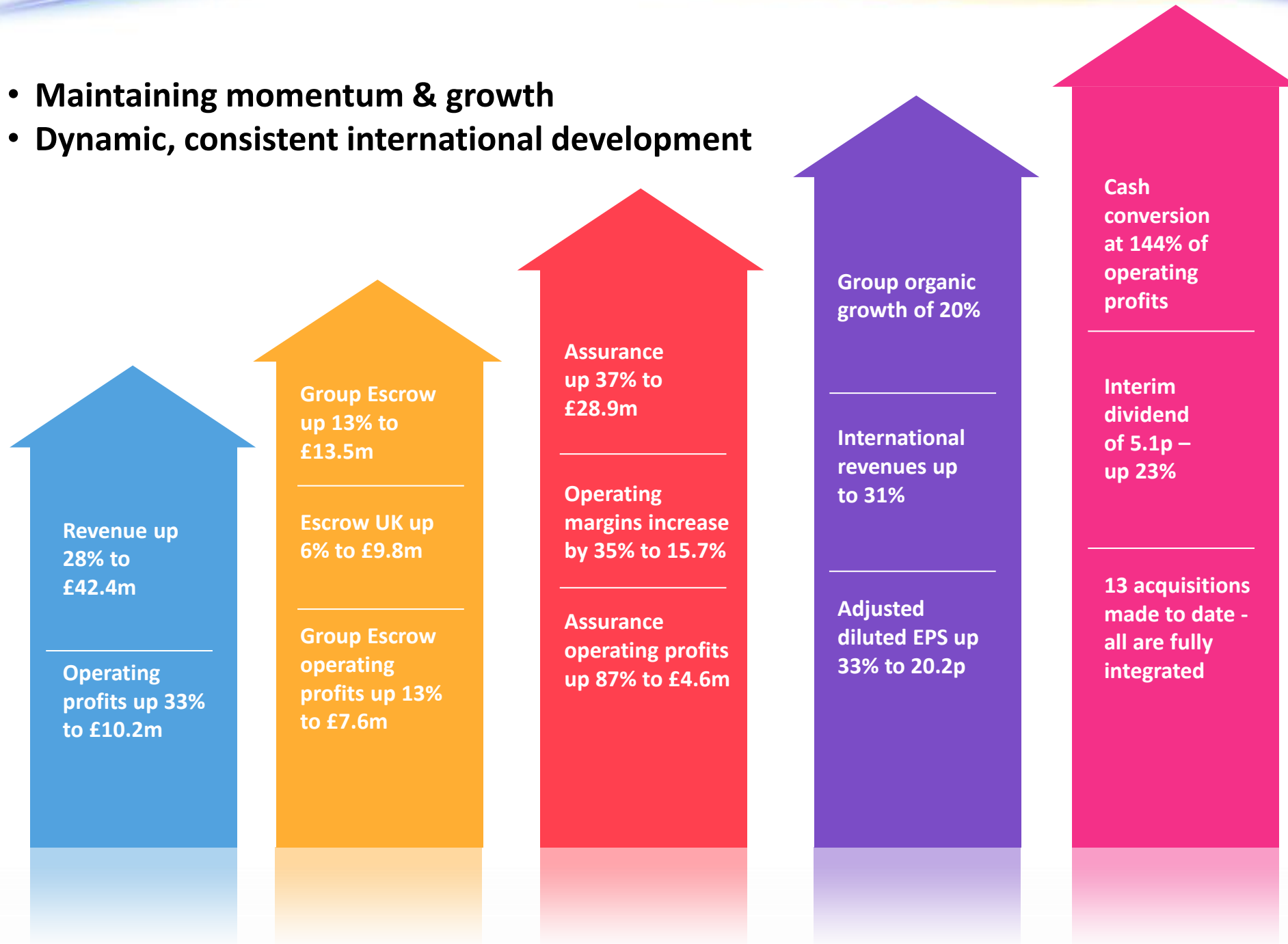
Interim Results
for the six months ended 30 November 2011

January 2012



- **Highlights**
- **Group structure**
- **Group financials**
- **Strategic position & opportunities**
- **Group sector concentrations**
- **Group Escrow Division**
- **Assurance Division**
- **Current trading & outlook**
- **Appendix**

- Maintaining momentum & growth
- Dynamic, consistent international development



Group structure

- Two divisions - Escrow & Assurance
- Escrow brands are Escrow UK, Escrow Europe & Escrow Associates
- Assurance brands are NGS, iSEC, SDLC & Site Confidence
- Group employs 782 including 156 associates

| Group Escrow | UK | Europe | USA | Assurance | NGS, iSEC & SDLC | Site Confidence |
|---------------------|----------------|----------------|----------------|---------------------|------------------|-----------------|
| Revenue: £13.5m | Revenue: £9.8m | Revenue: £1.7m | Revenue: £2.0m | Revenue: £28.9m | Revenue: £25.0m | Revenue: £3.9m |
| Contribution: £7.6m | | | | Contribution: £4.6m | | |

Group revenues



| | 2011 (£m) | 2010 (£m) | % Growth | % Organic growth |
|--------------------------------|--------------|--------------|-------------|---------------------|
| Revenue | | | | |
| UK | 9.8 | 9.2 | 6% | 6% |
| Europe | 1.7 | 1.5 | 9% | 9% |
| USA | 2.0 | 1.2 | 74% | 4% |
| Total Escrow Revenue | 13.5 | 11.9 | 13% | 6% |
| Assurance | 25.0 | 17.7 | 42% | 31% |
| Performance & load testing | 3.9 | 3.4 | 13% | 13% |
| Total Assurance Revenue | 28.9 | 21.1 | 37% | 28% |
| Total Group Revenue | 42.4 | 33.0 | 28% | 20% |

Group operating profits



| | % Margin | 2011 (£m) | 2010 (£m) | % Growth |
|---|-------------|--------------|--------------|-------------|
| Contribution | | | | |
| Escrow | 56% | 7.6 | 6.7 | 13% |
| Assurance | 16% | 4.6 | 2.4 | 87% |
| Operating contribution | 29% | 12.1 | 9.1 | 33% |
| Corporate | - | (1.9) | (1.4) | 35% |
| Adjusted operating profit | 24% | 10.2 | 7.7 | 33% |
| Adjusted operating profit margin | - | 24% | 23% | - |

Group financial performance



| | 2011 (£m) | 2010 (£m) | % Change |
|---|--------------|--------------|-------------|
| Adjusted operating profit* | 10.2 | 7.7 | 33% |
| Exceptional acquisition costs | (0.0) | (0.7) | |
| Amortisation | (1.9) | (1.4) | |
| Unwind of the Discount | (0.1) | (0.0) | |
| Interest | (0.4) | (0.3) | |
| Pre tax profits | 7.8 | 5.3 | 47% |
| Adjusted pre tax profits | 9.8 | 7.4 | 32% |
| Adjusted fully diluted EPS (p) | 20.2p | 15.2p | 33% |
| Group diluted EPS unadjusted (p) | 15.7p | 10.2p | 54% |
| Dividend/share (p) | 5.1p | 4.15p | 23% |

* Non cash share based charges included £0.4m (2010: £0.2m). Total non cash share based charges for 2011/12 expected to be £1.0m

- **Cash conversion strong at 144% (141% Nov 2010) of operating profits**
- **Group net debt at £23.4m (£20.3m net debt Nov 2010)**
- **3 year multi option credit facility of £35m + £2m overdraft to July 2013**
 - Facility maintained at £35m rather than stepping down
- **Capital expenditure to half year of £3.6m, expect full year to be £5.5m this year**
 - Group Systems, new & existing office refurbishment
- **Deferred consideration remaining - £8.8m**
 - iSEC - stage 1 - 100% earned - £3.8m to be paid in March
 - iSEC - stage 2 - £2.6m due in 2013
 - Escrow Associates - £0.9m due in June 2012
 - SDLC - stage 2 - £1.0m due in July 2012
 - Axzona - £0.25m due in Aug 2012 & £0.25m due in Aug 2013

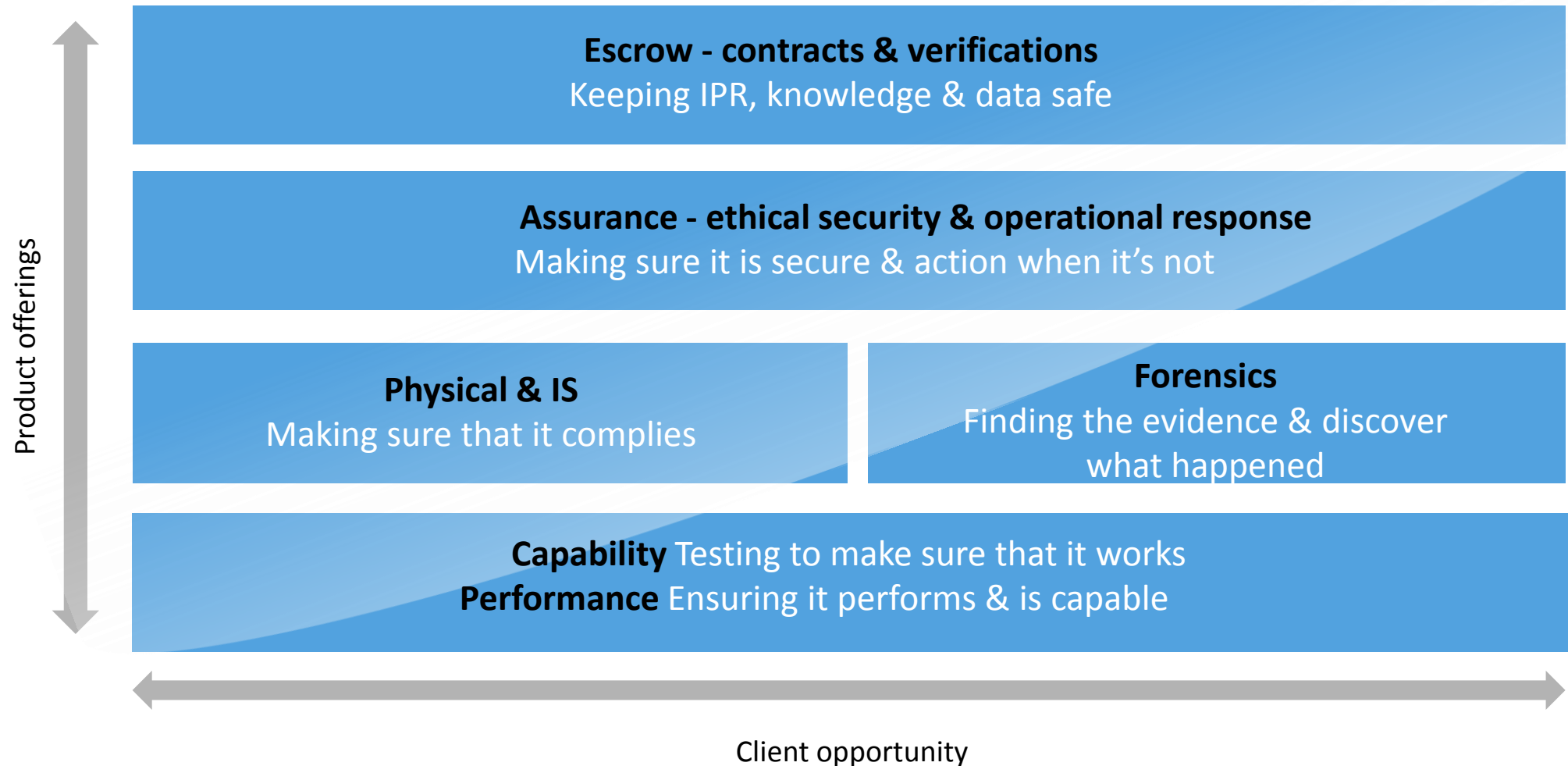
Group cash flow

| | 2011 (£m) | 2010 (£m) |
|---|--------------|--------------|
| Cash generated from operations | 12.0 | 7.9 |
| Net interest paid | (0.4) | (0.3) |
| Income taxes paid | (2.9) | (1.9) |
| Acquisition of capital assets | (3.6) | (1.9) |
| Acquisition of businesses* | (3.7) | (9.4) |
| Cash (outflow)/inflow before financing activities | 1.4 | (5.6) |
| Receipt of bank loans | 5.4 | 8.1 |
| Proceeds from issue of shares | 0.3 | 0.8 |
| Purchase of own shares | (0.0) | (0.9) |
| Dividends paid | (3.0) | (2.4) |
| Increase in cash in the year | 4.1 | 0.0 |

*Acquisition of Axzona £1.2m & payment of £2.6m SDLC deferred consideration

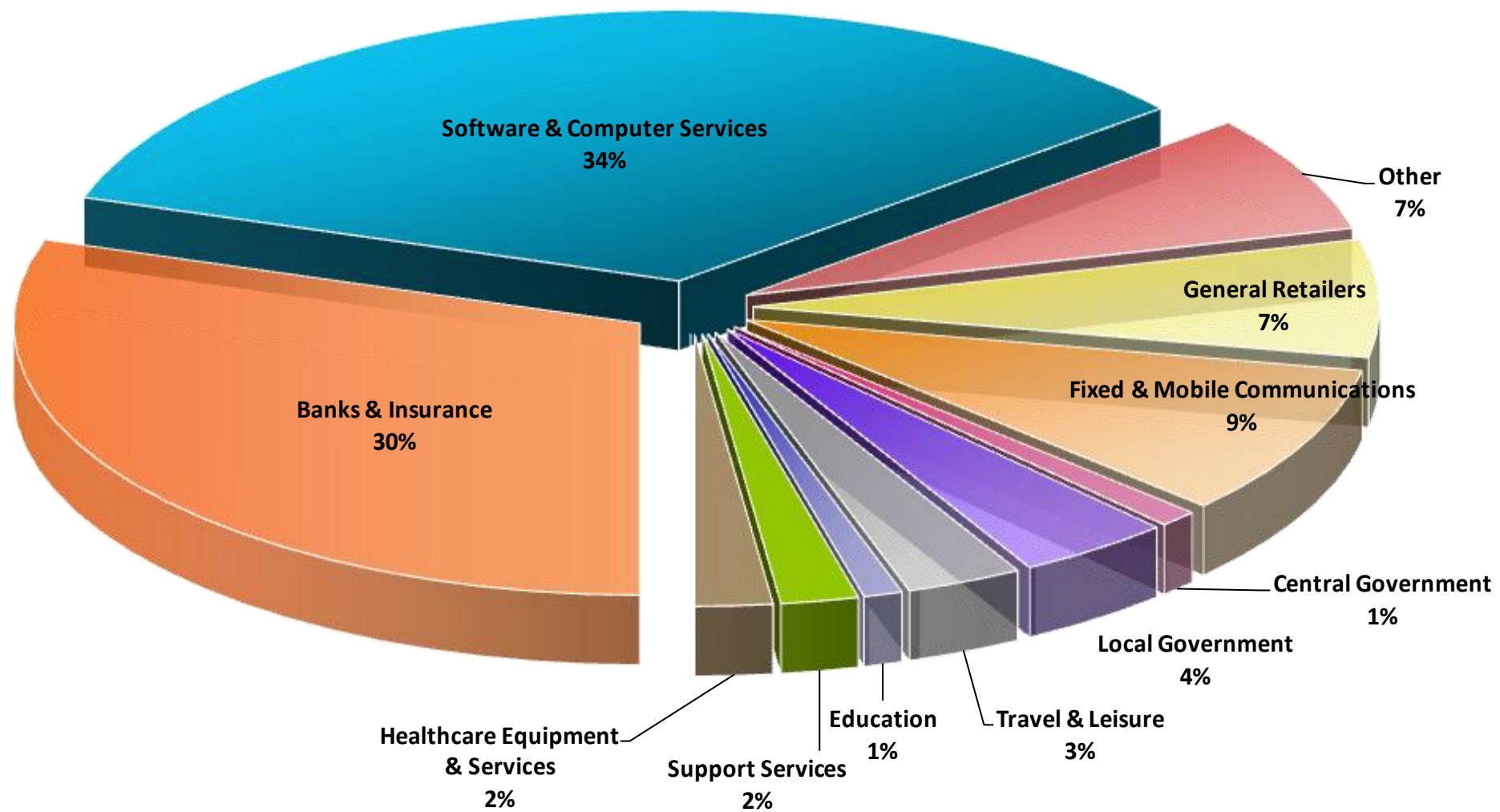
Strategic position & opportunities

- The cyber crime arms race = technological revolution
- Scale of international delivery capability
- Escrow + Assurance = Total Assurance = Peace of Mind
- International acquisitions to bolster territorial presence & capabilities



Group sector concentrations

- No one sector revenue reliance
- Minimal exposure to discretionary expenditure



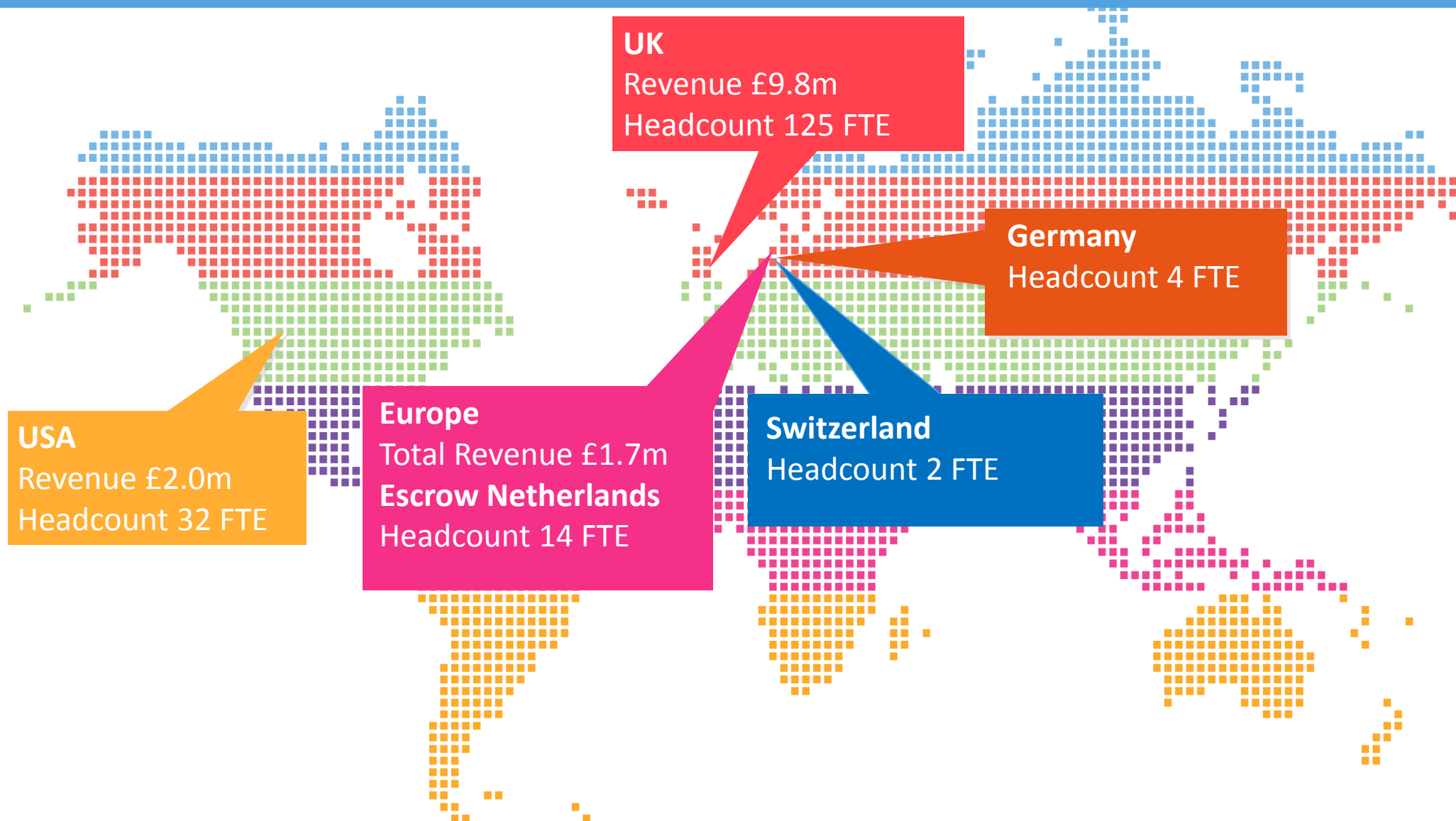
Escrow Division

Group Escrow

Revenue £13.5m

Contribution £7.6m

Headcount 177 FTE



| | 2011 (£m) | 2010 (£m) | % Growth |
|-----------------------------|-------------|-------------|------------|
| Group Escrow revenue | 13.5 | 11.9 | 13% |
| Escrow UK revenue | 9.8 | 9.2 | 6% |
| Group Escrow contribution | 7.6 | 6.7 | 13% |

Group Escrow

- Revenues increased by 13%
- Profits increased by 13%
- Renewals up 13% to £17.2m (£15.2m Nov 2010)

UK

- New management team proving to be effective – solid H1
- Recruitment, training & retention reinvigorated
- Annual price increase of 3.6% in November 2011
- Public sector as ever remains challenging – pricing
- New areas of opportunity – ICANN & SaaS

| | 2011 (£m) | 2010 (£m) | % Growth |
|-----------------------|-----------|-----------|----------|
| Escrow Europe revenue | 1.7 | 1.5 | 9% |
| Escrow USA revenue | 2.0 | 1.2 | 67% |

Europe & USA

- Total non UK renewals base £5.0m (£3.7m Nov 2010)
- All countries are actively recruiting more account managers
- Escrow Associates fully integrated in to the Group
- West Coast USA relocated from San Jose to San Francisco – new sales team recruited

State of the Nation – what should we worry about?

- **Android**
 - Early decisions are coming back to haunt Google
 - Not all phones are created equal – collaboration of dozens of companies
 - ‘Google Experience’ product only provide trustworthy choice
- **Bring your own IT**
 - How do you secure data & enforce security policies
 - Secure data repositories?
- **Crimeware Kits & Mobile Malware**
 - Malware kits to build your malicious software – most active infections from kits
 - Mobile infections are with us – Android & iOS
 - All corporates have adopted iOS – RIM is no longer dominant or safe
- **Hacktivists**
 - They are still with us & getting more sophisticated by the minute



NEWS OF THE WORLD

Zappos cautions customers after cyberattack

Financial Times - 17 January 2012

Cyber Crime a major risk to stability warns WEF

Daily Telegraph - 11 January 2012

Security fears as hackers target military chiefs

Independent - 9 January 2012

Facebook locks down 45,000 accounts to stop 'worm' spreading

Daily Telegraph - 6 January 2012

Olympics cyber security to reach 'unprecedented levels'

Daily Telegraph - 5 December 2011

UK cyber security strategy unveiled

BBC News - 25 November 2011

EU and US conduct first cyber-security test

Financial Times - 3 November 2011

London hosts cyberspace security conference

BBC News - 1 November 2011

Will NFC make the mobile wallet work?

BBC News - 7 October 2011

Hacked security firm DigiNotar closes its doors

BBC News - 20 September 2011

Directors 'uninformed' of cyber threats

Financial Times - 13 September 2011

Governments, IOC and UN hit by massive cyber attack

BBC News - 3 August 2011

How LulzSec hacked the Sun's website

The Guardian - 19 July 2011

| | 2011 (£m) | 2010 (£m) | % Growth |
|------------------------|-----------|-----------|----------|
| Assurance revenue | 28.9 | 21.1 | 37% |
| Assurance contribution | 4.6 | 2.4 | 87% |

Assurance

- Solid revenue growth throughout the year of 37%
- Organic growth 28%
- 560 FTE including 156 associates

NGS & iSEC

- Revenue growth of 71% - organic growth of 28% in NGS
- Staff development, recruitment & retention is strong c.2% separation
- Significant margin improvements will continue to be gained
- International capability to deliver forensics & operational response – Red Team
- Paid for Research - credible & respected - Trusted
- Over 188 accredited testers (135 Nov 2010)

| | 2011 (£m) | 2010 (£m) | % Growth |
|------------------------|-----------|-----------|----------|
| Assurance revenue | 28.9 | 21.1 | 37% |
| Assurance contribution | 4.6 | 2.4 | 87% |

Site Confidence

- Strong new business & renewal rates over 90%
- Developing quickly mobile and multi browser technologies - key opportunities
- Passive monitoring being employed through acquisition of Axzona technology

SDLC

- All revenue targets achieved
- Margin improvements forecast have been delivered
- Cross selling opportunities initiatives reaching out to the Group's top 100 accounts
- Earn-out paid - £2.6m – Second payment of £1.0m scheduled for July 2012

- **Group Escrow businesses structured to succeed - actively recruiting**
- **Assurance**
 - Cyber Arms race is intensifying
 - Technology revolution is outpacing IT's ability to cope with security issues
 - Scale & international reach – first responder
 - Retention & recruitment continues to be successful
- **USA & international growth in both Assurance & Escrow**
- **Group orders & renewals at £43.7m (£41.0m Nov 2010)**
- **Group Escrow orders & recurring income of £19.1m (£17.6m Nov 2010)**
 - Global renewals £17.2m (£15.2m Nov 2010)
 - Re-based Verification order book £1.9m (£2.4m Nov 2010)
- **Assurance orders & recurring revenues £24.6m (£23.4m Nov 2010)**
 - Assurance delivery order book £19.4m (£18.8m Nov 2010)
 - Monitoring renewals £5.2m (£4.6m Nov 2010)
- **Very confident about delivering another year of strong & consistent growth**

Appendix

- **Cornerstone of NCC Group in profit & revenue**
- **World's largest Escrow provider**
- **Agreements sold globally**
- **Escrow Live customer portal provides secure online depositing & account management**
- **All code integrity tested - more than storage - 9% fail first time**
- **Escrow Verification Testing confirms code held is useable**

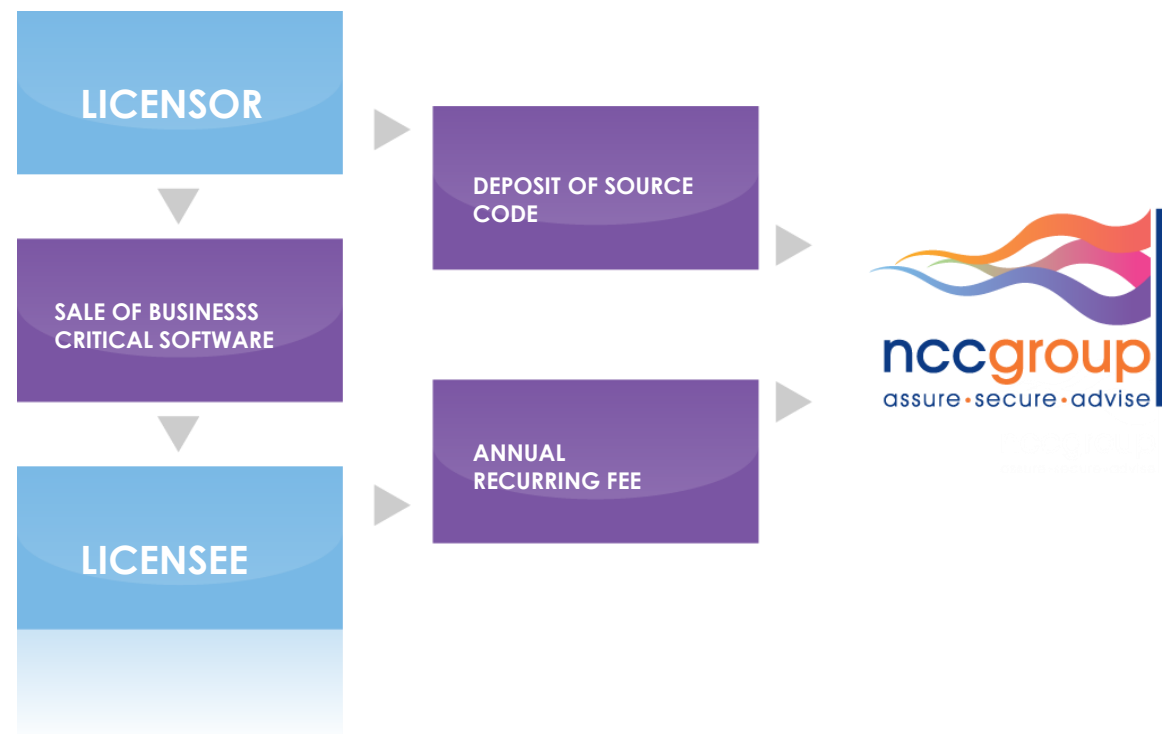
**Group Escrow -
Improvements with renewals
& Verifications**

**Escrow UK - Enhanced
sales process**

**Escrow Europe - Strong
management & growing
team**

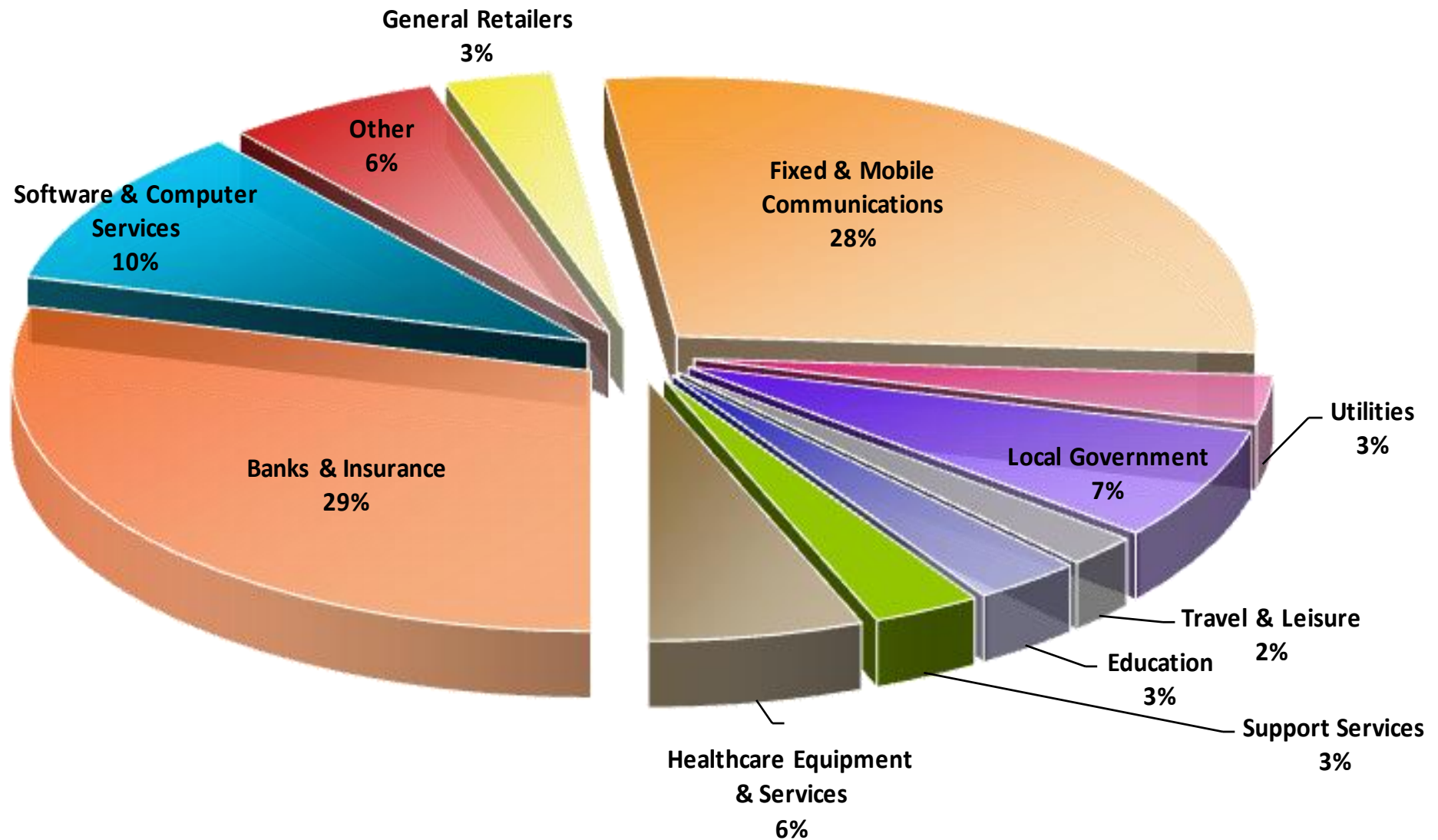
**Escrow USA - Actively
recruiting & focusing on
verification & secure
discovery**

- **Escrow is a legal contract between three parties**
 - licensor (or owner)
 - licensee &
 - an independent trusted third party
- **Holds software source code or business critical material**
- **Provides protection from key supplier failure or failure of maintenance**
- **Demonstrates supplier's commitment to client care**
- **Key part of disaster recovery & business continuity planning**



Group Escrow sector concentrations

- No major sector revenue reliance



NGS & iSEC - Ethical Security Testing

- Uncovers security weakness by controlled invasion & monitoring of networks or websites
- Forensic services specialising in technically complex computer & digital evidence

SDLC - Software & development testing

- Provision of expert resource to meet all software & systems testing needs

Site Confidence - Performance & Load Testing

- Provides assurance over robustness & performance of websites as well as load & capacity

NGS Meridian - Information Security

- Ensures customers manage information assets securely
- Ensures customers are logically & physically secure & audited

In the testing marketing
for over 30 years

NGS & iSEC the recognised
industry experts

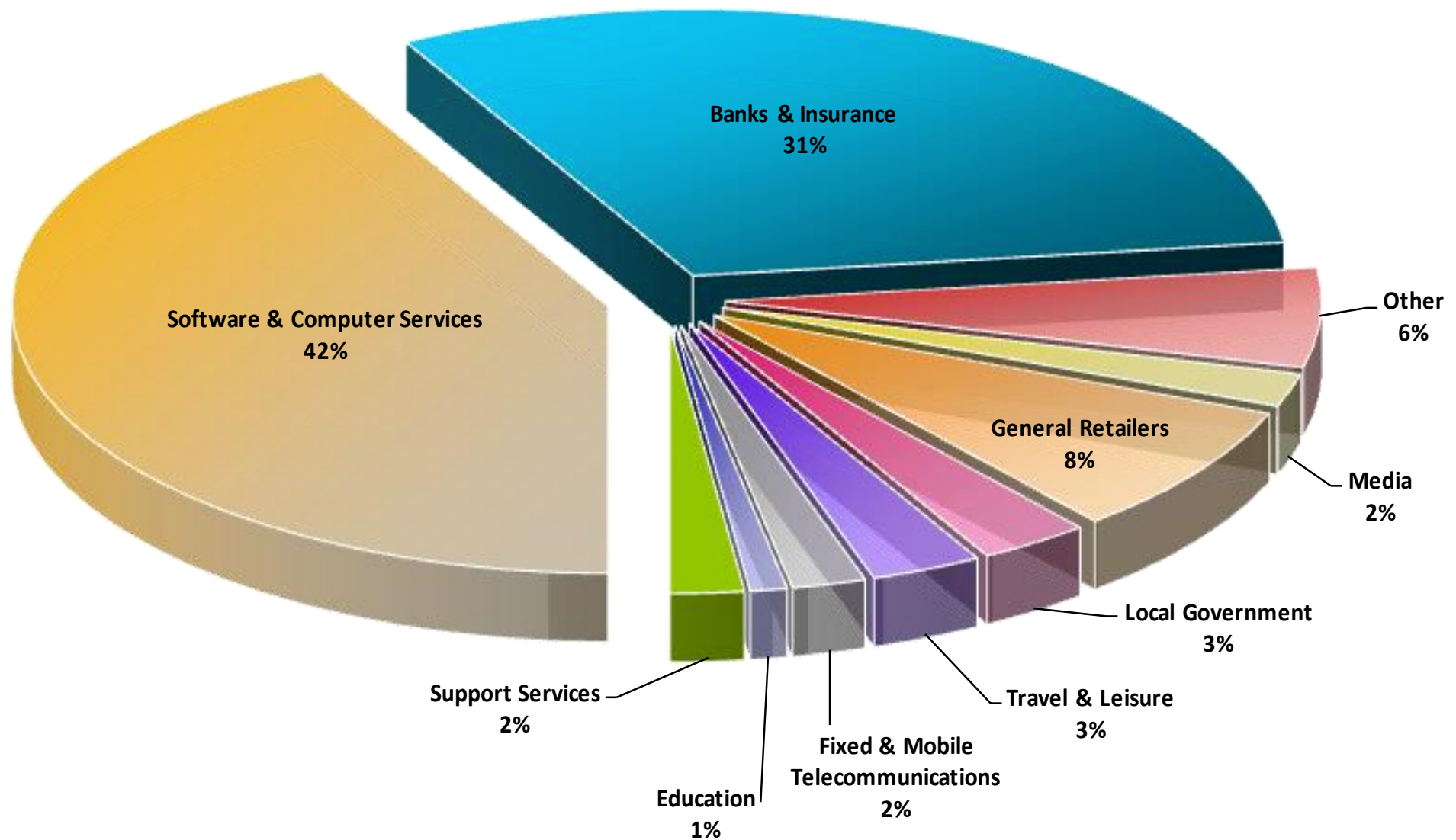
Site Confidence are
UK market leaders

SDLC are highest quality
providers of all testing services

NGS Meridian sell on their
best in class reputation

Assurance sector concentrations

- No major sector revenue reliance



Wide range of blue chip customers

Finance & Professional Services



Technology



Retail & Leisure



Health & Education



Government



Utilities

