

JULY 2020

INVESTOR WEBINAR

The Rt.Hon. Sir Tony Baldry, Chairman

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 and borders), and large-scale commercial organisations worldwide

What We Do

We provide a wide range of products and services to serve the security and safety requirements of our target customer base in three core sectors Land, Sea & Air generating multiple and complimentary, revenue streams.

A member of



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

Our Business Model

Our business model is scalable and 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.

Revenues are normally received in advance or through letters of credit or from secure international sources such as IATA / airlines directly to our designated bank accounts so a secure and forecastable revenue stream with limited credit risk.



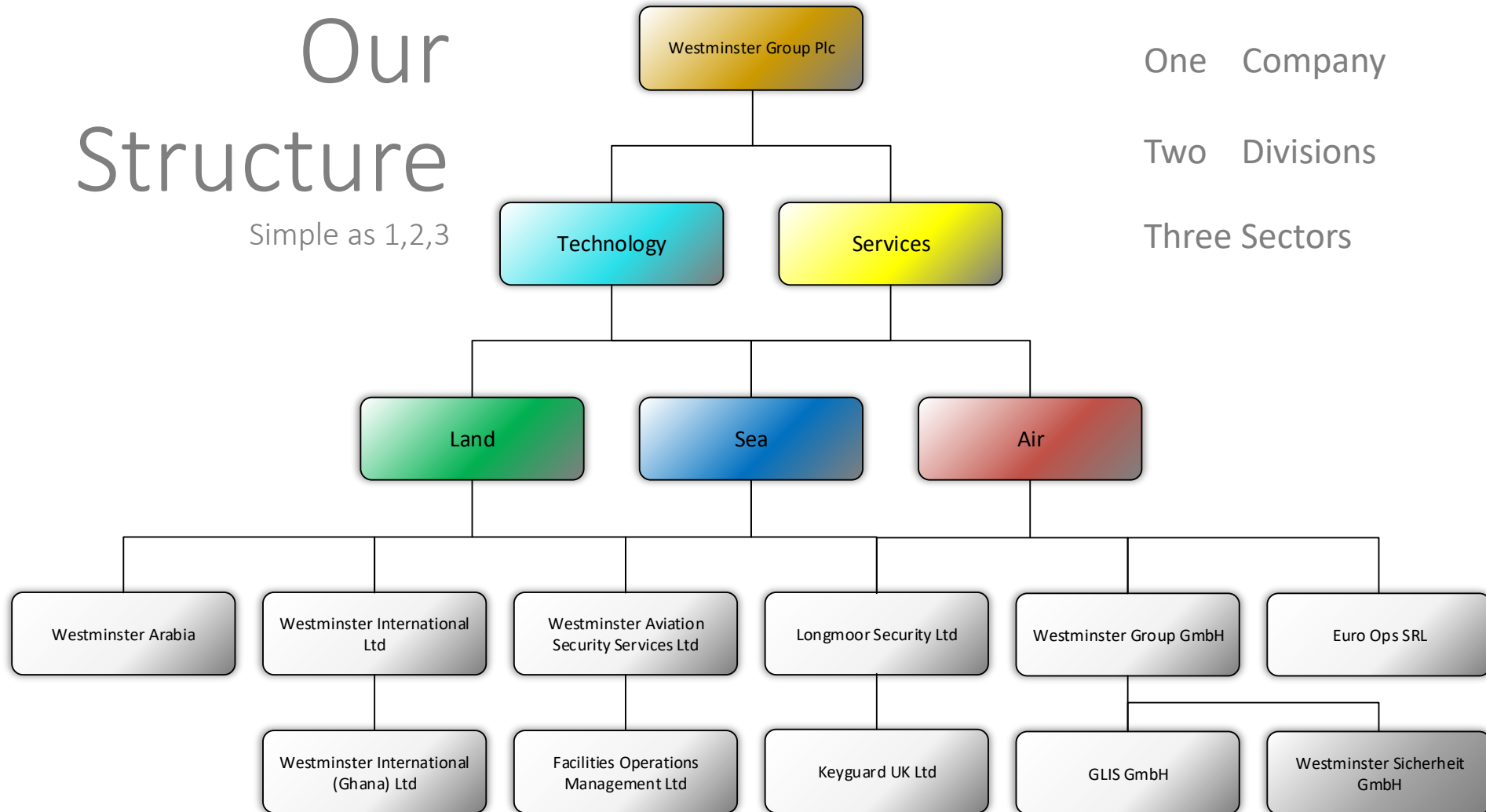
Our Structure

Simple as 1,2,3

One Company

Two Divisions

Three Sectors



Dormant RE: Iran

Operating companies have a common vision & shared resources

One Company – One Vision



Multiple Revenue Streams

Giving resilience from world events

Two Divisions

Technology

Services

Product Sales	Solution Sales	Maintenance	Managed Services	Guarding	Special Services	Training
Extensive range of security and safety equipment	Design and implementation of total systems to protect infrastructure, borders & buildings	Recurring revenue streams from maintenance contracts and installed equipment	Long-term (typically 10-20 years) recurring revenue projects in Ports, Airports and Infrastructure with a focus on emerging markets	Manned security services, mobile patrols and concierge services	Air operations & dispatch, humanitarian logistics and ground handling	Wide range of accredited training services in aviation security and other areas
Regular Revenue Stream	Lumpy Revenue Stream	Recurring Revenue Stream	Recurring Revenue Stream	Recurring Revenue Stream	Regular & Lumpy Revenue Stream	Regular Revenue Stream

worldwide world class protection

We operate in three 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

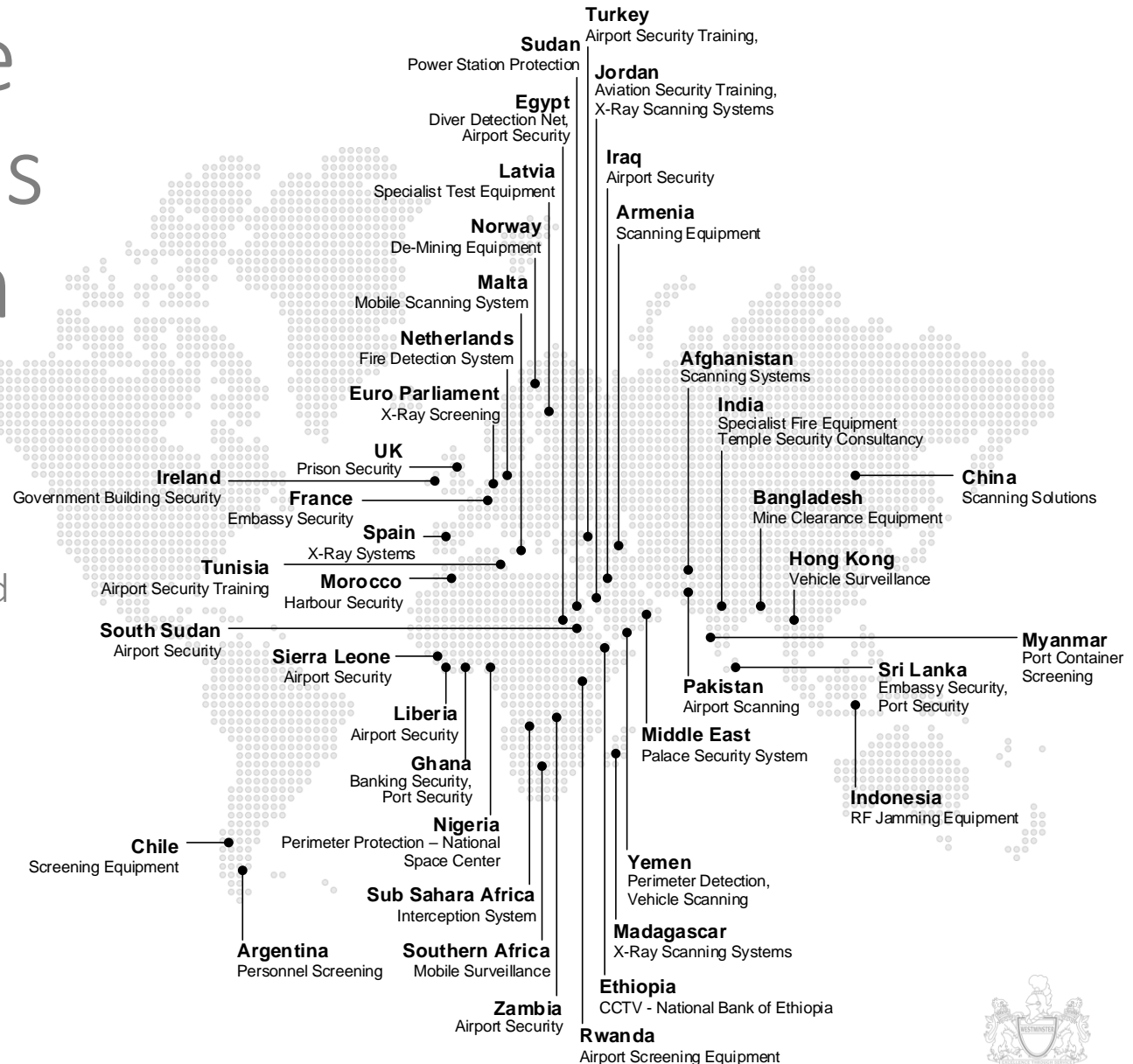
passengers travelling
by air in
2037

more than
double
the 4.0 billion
passengers in 2017

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

worldwide world-class protection

- Legislation, security and safety concerns are all drivers for our business
- Our target markets, particularly emerging markets, offer challenging barriers to entry with limited credible and diverse competition.



A small example of projects undertaken across the world



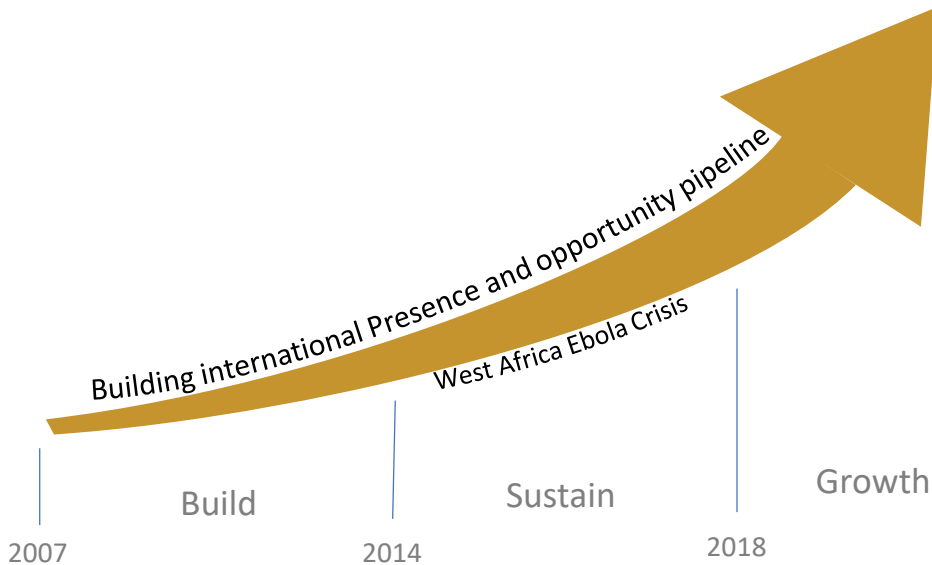
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Our Evolution

Westminster has successfully transitioned from a UK centric security company to a global security group and trusted brand

Key Achievements Since 2018

- Signed 15 year contract for significant Middle East Airport worth €24m pa but had to mothball it due to Geopolitics
- Signed \$4.5m scanning contract for Middle East client
- Acquisition of Keyguard UK Ltd. A UK guarding company
- Signed a \$3.4m contract for security screening equipment in 2 Asian ports
- Acquired French company Euro Ops SRL
- Secured Ghana Port managed services project, 5 year renewable contract
- Entered into a JV with Saudi Arabia's Hazar International to form Westminster Arabia – huge potential
- Strategic alliance with Gulf Aviation Academy of Bahrain
- Strategic alliance with the Tunisian Academy for Civil Aviation Safety and Security Training (AFSAC).
- Strategic Alliance with JP International Training Limited
- 2019 Supplied products and services to 66 countries
- Major new Website and re-branding underway
- H1 2020 Successfully navigated Covid-19 and secured some notable sales
- Substantially increased our revenues and delivered profits



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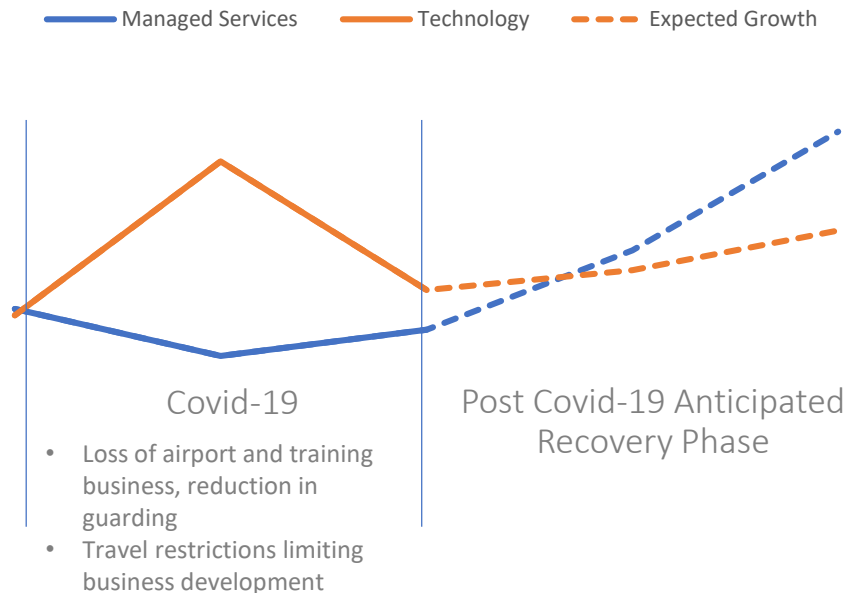
Coronavirus Covid-19

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)

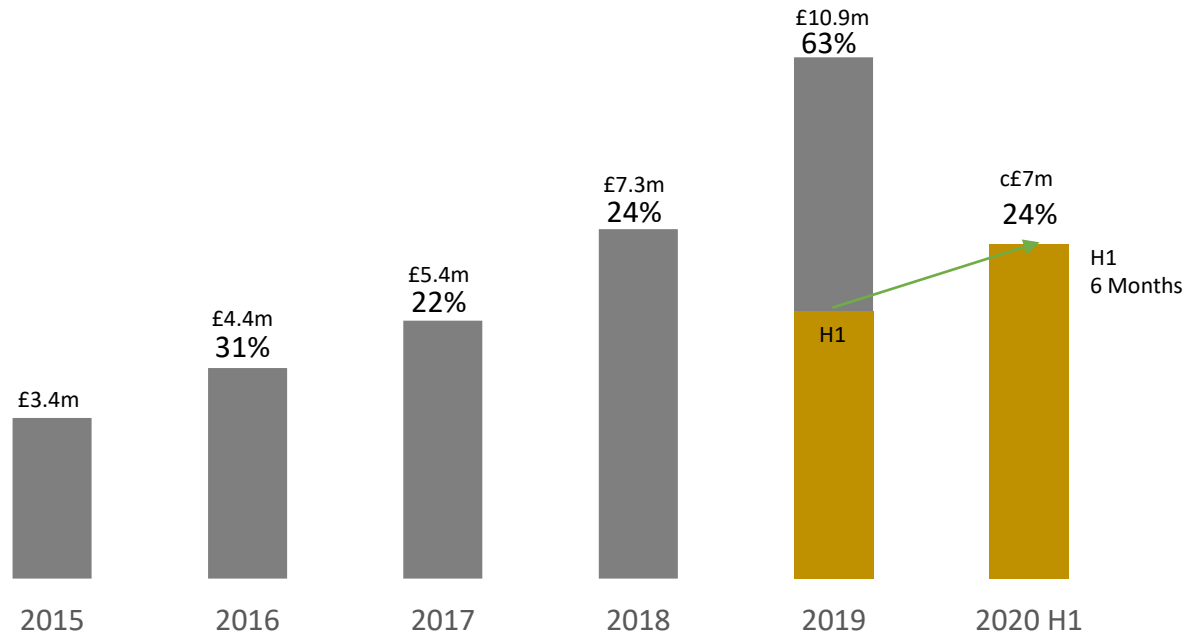
Sustained Growth

“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

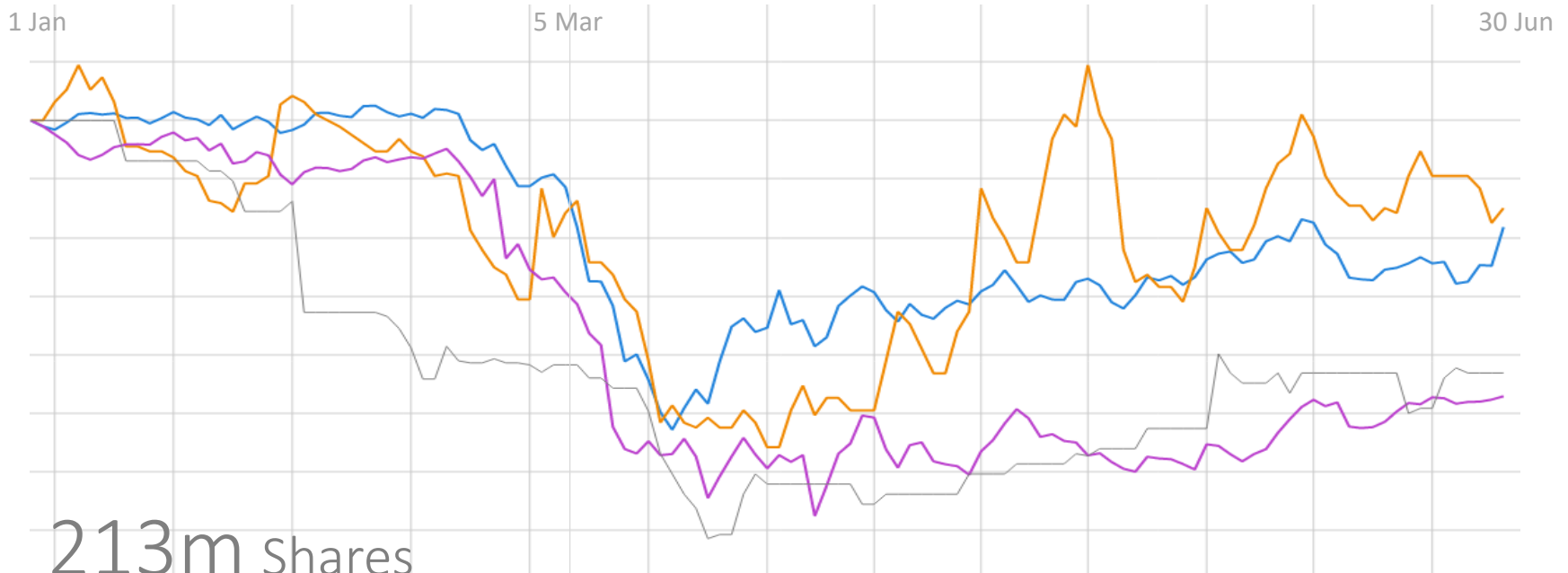
Half year results will be announced 14 August 2020



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Share Performance

Performance Comparison H1 2020



213m Shares
traded in H1 2020

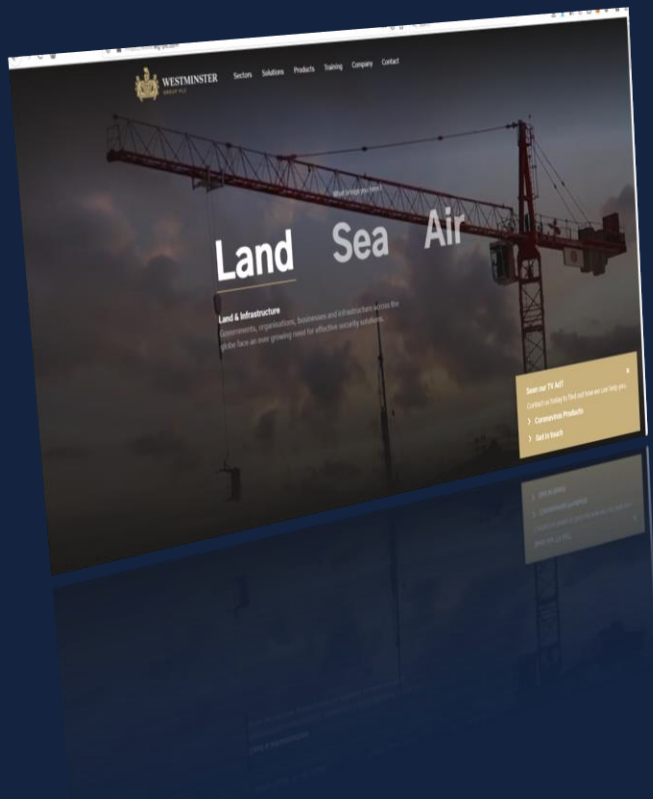
133%

of current
shares in issue
(160,402,511 Shares in Issue)

- Westminster Group
- Smiths Detection
- Petards Group
- G4S

Marketing Initiatives

Being Pursued



One Company – One Vision

- New Website – www.wg-plc.com
- New Branding
- New Marketing Manager
- Enlarged Sales Team
- Enhanced Social Media Activity
- Increased Shareholder Engagement
- Launched TV Campaign



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Business Activities

Products & Solutions

West African Airport

Ghana

Kingdom of Saudi Arabia

Training

EuroOps

Guarding

Business Activities

Products & Solutions

- Covid-19 pandemic has demonstrated the value of the Group's product sales and technology business
- Product sales of c£3.3m in H1 were 312% up on the same period in 2019 (£0.8m) and have offset reductions in other areas of the business [over double 2019 full year product sales revenue of £1.6m]
- Supplied container screening solution to Asian Port (secured 2019) Installation of 2nd unit waiting for end of travel restrictions.
- Extended range of products, sourced new suppliers and logistics.
- Secured contract with one of the world's largest investment management companies to supply COVID-19 equipment for their worldwide offices
- Secured contracts across the world including several USA major football clubs
- Successful fever detection trails with Menzies Aviation at Stockholm airport
- Secured exclusive rights to a range of unattended retail (vending) systems for Covid-19 and associated products – Also entered into an exclusive partnership with SV365 for telemetry and distribution



Business Activities

delivered
£3.75m
revenue in
2019



West African Airport

- 15 year contract signed in 2012 – contract runs to May 2027 but can be extended
- Revenues derived from security fee on embarking passengers collected monthly from airlines – low credit risk
- 2014 West African Ebola crisis – Westminster kept airport open, Ex-Pats awarded Ebola medals from UK Government
- 2020 commenced with record passenger numbers and revenue
- March 2020 - Airport closed to flights due to Covid-19
- Maintained full employment during closed period and maintained security of airport (same as during Ebola crisis)
- Re-opened 22nd July Westminster providing specialist equipment to aid the opening of the airport including a sanitisation tunnel
- Supported local community with essential commodities etc during lockdown period
- Airports in emerging markets, such as FNA, are likely to return to normal quicker due to the necessary nature of air travel – travel by road difficult

Business Activities

delivered
c\$0.6m
revenue in
H2 2019
(Start up phase)



Ghana

- \$1.5b USD port expansion project expanding capacity from 1m TEU pa to 3.5m TEU pa when completed
- March 2019 technical partnership with Scanport signed. Westminster providing technical management and operations, Scanport responsible for local costs and employment
- June 2019 awarded project to provide container screening
- Successful opening with first vessel July 2019
- Opened with 2 berths operational, 3rd berth opened early 2020, 4th berth due end 2020
- Main contract naming Westminster as technical partner for duration of the contract (5+ years) signed March 2020. No other document contractually required
- Revenue based on TEUs passing through the port and shared between the Port operator (MPS) Scanport and Westminster
- Produced c0.6m USD revenue for Westminster during 2019 start-up phase – margins in line with other managed services projects.
- Although impacted, continued to operate during Covid-19 – demonstrates value of contract
- Despite COVID-19 H1 2020 daily average volume over 50% up on 2019 – significant growth potential as port builds capacity
- Important contract win for Westminster

Business Activities

Kingdom of Saudi Arabia



- KSA is a huge potential market for Westminster
- The Crown Prince's 2030 vision which includes privatising many services offers particular opportunities for Westminster's managed services programmes
- Entered into a JV with influential partners, Hazar International, in June 2019
- Setup offices and deployed business development team late 2019
- A number of large-scale opportunities under discussion including ports
- Westminster Arabia incorporation in the Kingdom delayed by COVID-19 - will be finalised after lockdowns and travel restrictions have been lifted
- Whilst business development discussions are being undertaken company registration is necessary to enter into large scale or government contracts



Business Activities

In May
Westminster's
aviation security
training operations
graded as
'Outstanding'
in all areas audited by
UK Civil Aviation
Authority (CAA)

Training

- 2020 commenced strongly but all training ceased during COVID-19 lockdown - a number of trainers furloughed - business development continued.
- Several projects, on hold during COVID-19 restrictions including:
 - Aviation training at various overseas airports – framework agreement extended to Sept 2021
 - Training on Carriage of Dangerous Goods for National Dog Section of HM Prisons secured in June 2020
 - Various contracts with Major Logistics companies etc., secured Jan/Feb 2020
 - Joint projects with our Strategic Partnerships, such as the Bahrain police and customs project secured in January
- Once travel restrictions are eased we anticipate a resumption of international training programmes in airports around the world
- June 2020 – signed new Strategic Alliance with JP International Training Ltd opening up new opportunities for Computer Based (non-contact) Training
- Major new training opportunity being developed in South Africa through our partnership with JP Training
- Face to Face training courses recommenced, with appropriate safety measures in place, at our UK training facility on 13th July and another deferred training programme has now been confirmed for delivery in August.

Business Activities

EuroOps

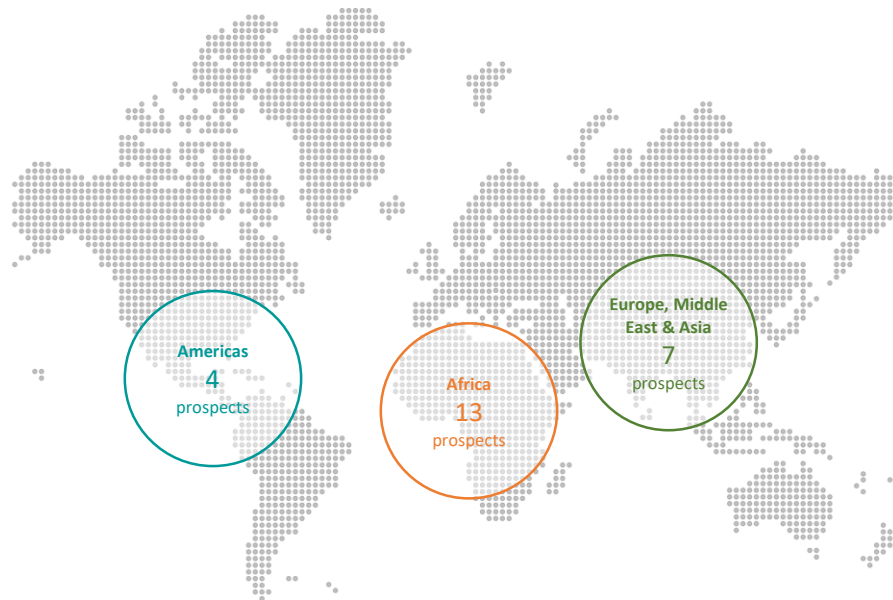
- Acquired in May 2019
- Services brought to the Group include
 - Humanitarian Flights & Logistics
 - Flight Operations & Dispatch
 - Ground Handling
 - Charter and Emergency Flights
 - Aircraft storage (short / long term)
 - Aircraft Management
- Provides better access to Francophone countries
- Good connections with UN operations across Africa
- Pursuing several large-scale opportunities in Francophone countries

Guarding

- The acquisition of Keyguard in Oct 2018 brought with it certifications and accreditations opening up new opportunities for the group and another source of longer term revenues
- During COVID-19 our guarding operations were affected reducing our guarding revenues by around 50% and a number of guards furloughed.
- Despite COVID-19 in April secured new contract award for Stanton Cross - £1billion development project in Northamptonshire
- Recently secured other new clients including a major building company in the UK
- A significant national holiday park client suspended operations during COVID-19 but set to reopen on 24th July.
- HS2 given go ahead in February 2020 – major opportunity for Keyguard - registered security provider to main contractors.
- Involved in tendering for new opportunities in other market sectors including NHS & Logistics companies incorporating a cross section of skills from the WG companies

MANAGED SERVICES PROSPECTS

Each opportunity secured would be long term in nature (typically 10-20 years) and would deliver multi-million £ step change in annual revenues, with excellent growth potential

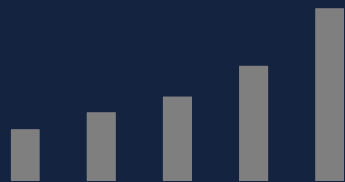


Numerous opportunities being pursued in high growth and emerging markets worldwide

Time consuming and involve complex negotiations – but offer huge growth opportunities



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 – shared investment



Acquisitions

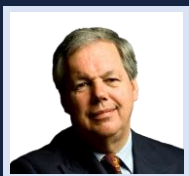
Acquisition of synergistic and earnings
enhancing businesses



WESTMINSTER
GROUP PLC

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

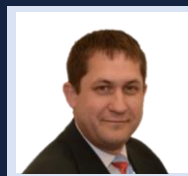
Chief Executive Officer
Peter is an serial entrepreneur with extensive business experience and connections worldwide. He has over 40 years experience operating within the security industry, with particular reference to the electronic protection sector.

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

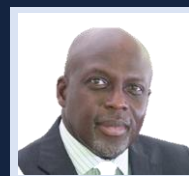
Chief Financial Officer
Mark is an experienced Group Chief Financial Officer with over 30 years' experience in leading financial organisations, banking and corporate finance teams worldwide including in high growth and emerging markets. Mark is a fellow of the Institute of Chartered Accountants, holds 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



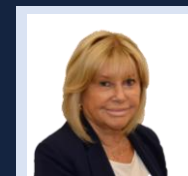
J Mawuli Ababio

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.



Conclusion

- 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 credible or sophisticated local competition.
- 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 are not a manufacturer and are product agnostic - not dependent on any single supplier or technology
- We have a significant web presence– including one of the largest security websites in the world
- We have an extensive governmental and ‘blue chip’ client base and a successful track record of delivering complex international security projects and services worldwide
- Managed services model can generate long term high margin revenues on a predictable recurring basis
- We have a number of large-scale, long-term project opportunities under discussion worldwide
- 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
- We have delivered 4 years of double digit revenue growth which has continued into H1 2020 despite Covid-19

Before you go

Westminster Group Foundation

Some of our activities

- Providing a large quantity of commodities such as rice, sugar and water to the poor and disabled community in the Lungi area, Sierra Leone
- Organised large quantity of Oxford United football kits for school children in Africa
- Provided water purification systems
- Building a water tower and plumbing to provide running water for a school in Africa
- Supported multiple charities with the shipping of goods internationally
- Construction of classroom blocks at the Sanaya Academy in Sierra Leone
- Construction of toilet blocks for schools in Africa
- Organised twinning of schools in UK & Africa
- Shipping of books, equipment and clothing all donated within the UK to Africa
- Providing PPE equipment and back to work advice to Dogs for Good
- Providing a fever detection system to Banbury Mosque and the Community Fridge project
- Supporting the education programme at the Tacugama Chimpanzee Sanctuary in Sierra Leone
- Providing safety equipment to support a UK Hospice
- Supporting UK Fire & Rescue Service

to donate visit

www.wg-foundation.org

Every penny goes to charitable causes – WSG cover all operating costs and overheads



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