

19 January 2023

Kooth plc

("Kooth" or the "Group")

Trading Update

Kooth, the UK's leading digital mental health platform, announces a trading update for the financial year ended 31 December 2022.

Revenue is expected to be within the range of market expectations, £19.6m to £20.2m, driven by growth of more than 15% compared to prior year. We continue to have high levels of recurring revenues with Annual Recurring Revenues of c.95%.

Unaudited net cash at year end was £8.5m (FY21: £7.1m) and the Group remains debt free.

UK Business

We are making good progress with our strategic priority to expand access to Kooth's services across the UK population at a time when NHS England transitions to its new Integrated Care Systems (ICS) structure.

Kooth continues to meet increasing demand from children and young people for fast and effective access to mental health support. The addition of new commissions in Scotland has brought us closer to our goal of establishing a UK-wide service. Momentum for Kooth Adult (known as Qwell) continues, with the addition of eight new regions for the service in 2022.

Additionally, Kooth is now being mobilised to help reduce the burden on acute-need NHS services, including being commissioned to ameliorate Accident & Emergency attendance by providing our service to adults in need of urgent mental health support.

US Business

Kooth's ambition to expand our leading digital mental health platform to the US market has good momentum. As announced on 13 October 2022, we formalised a contract with the State of Pennsylvania which is in the early stages of roll-out and will cover 150,000 students across the State of Pennsylvania, with the aim of expanding access to mental health support across the state. In addition we are seeing interest from a number of US States in our effective, personalised digital mental health care, driven by a will to address challenges within the youth community. With our leadership team, live service, and over 20 employees in place, we have made good progress in 2022 to build the foundations for further growth.

Kooth will provide further details on performance in its full year results which are expected to be announced in April 2023.

Tim Barker, Chief Executive Officer of Kooth, said:

"Kooth performed strongly in 2022, reflecting two key factors. First, a clear mission to make effective, personalised digital mental health available to all. Second, the talent and application of our people. We are proud of progress made to date with our strategic priority to expand access to Kooth across the UK population. I am pleased with momentum towards our goal to expand our leading digital mental health platform to the US market. In a short period we have built a market-leading team and started work in the State of Pennsylvania.

Our proven track record, excellent recurring revenue and net cash position give us an excellent platform as we enter 2023. The strength of our model, strategy and market position - allied to long-term demand for

digital mental health services in the UK and US - support our confidence of further progress in the year ahead."

- Ends -

Enquiries:

Kooth plc

Tim Barker, CEO
Sanjay Jawa, CFO

investorrelations@kooth.com

Panmure Gordon, Nominated Adviser and Joint Broker

Corporate Finance:

Dominic Morley, James Sinclair-Ford

+44 (0) 20 7886 2500

Corporate Broking:

Rupert Dearden

Stifel, Joint Broker

Ben Maddison, Nick Adams, Nicholas Harland, Richard Short

+44 (0) 20 7710 7600

FTI Consulting

Jamie Ricketts, Alex Shaw, Usama Ali

kooth@fticonsulting.com

About Kooth plc:

Kooth (AIM:KOO) is the UK's leading digital mental health platform. Our mission is to provide accessible and safe spaces for everyone to achieve better mental health. Our platform is clinically robust and accredited to provide a range of therapeutic support and interventions. All our services are predicated on easy access to make early intervention and prevention a reality.

Our three services are:

- Kooth: for children and young persons
- Kooth: for adults
- Kooth Work: for frontline employees

Kooth is a fully safeguarded and pre-moderated community with a library of peer and professional created content, alongside access to experienced online counsellors. There are no thresholds for support and no waiting lists. Currently, Kooth sees over 4,000 logins a day.

For adults, Kooth operates across distinct locations and serves specific cohorts, including parents, teachers, victims of crime, and those who have suffered from or continue to experience domestic violence. It is also offered as a benefit by a number of corporate organisations delivering anonymous digital mental health support services to employees.

Kooth is the only digital mental health provider to hold a UK-wide accreditation from the British Association of Counselling and Psychotherapy (BACP).

In 2021, Kooth was named 'Best Newcomer' at the European Mediscience Awards, winner in the category of 'Tech for Good' at the UK Tech Awards and recognised as the 'HealthTech Pioneer of the Year' at the UK Business Tech Awards for its role in 'Supporting the Nation's Mental Health'.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@seg.com or visit www.ms.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

TSTSFMFWAEDSEFF