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Altitude Group plc

("Altitude" or the "Group")

MAJOR CONTRACT WINS AND TRADING UPDATE

Altitude Group Announces Major Contract Wins

Altitude Group plc (AIM: ALT), the operator of a leading marketplace for the global promotional products industry, is pleased to provide the following trading update.

Major contract wins

Altitude continues to grow its footprint across the US via its Merchanting programmes with the signing of multiple new significant contracts (the "New Major Contracts"). These multi-year New Major Contracts will generate an expected total combined gross revenue value of c.\$30m, including \$8m signed and subject to State clearance, throughout their 5-year terms. All New Major Contracts are expected to begin generating revenue for the Group in the first half of the next financial year ending March 2024 ("FY24"). The revenues generated under these New Major Contracts will be in addition to the \$1m gross annualised revenue already expected for FY24 under existing Adjacent Market Programmes (AMPs) contracts.

These New Major Contract wins have a material impact on the Group and demonstrate the success of the Group's investment throughout this financial year ("FY23") in the development and growth of its pipeline, yielding positive results across its Merchanting Programmes.

A number of other major contracts of material value to the Group are in late-stage legal negotiations.

Merchanting Programmes

Altitude's Merchanting programmes include its AMPs and its AIM Capital Solutions (ACS) Affiliate programme where the Group acts as principal in the sale of promotional products.

- The New Major Contracts sit within the Group's AMPs, where the Group provides its integrated technology and merchandising capabilities.
- Within ACS the Group will enter the new financial year with an expected annualised run-rate of c. \$14m, thus doubling its annualised run-rate from the prior year (FY23: \$7m).

The continued progress Altitude has made within its Merchanting programmes highlights the potential for continued rapid expansion. Having invested in platforms, programmes and pipeline development the Board looks forward to the continued scaling and growth of the business.

Year End Trading Update

The Group has had a strong close to the year and the Board are pleased to announce that FY23 Adj EBITDA will be ahead of market expectations. Furthermore, as a result of the New Major Contracts, trading in FY24 is expected to start strongly and the Board are very confident in improving on Altitude's record profitability. We will provide a further trading update in due course.

Nichole Stella, CEO of Altitude said:

"We are delighted to be starting our new financial year with these significant new contracts, showcasing rapid progress in the Group's ability to grow its long-term revenue base. With investment focused on business development, FY23 has proven to be a

pivotal year for the Group, resulting in excellent visibility of revenues through these multimillion-dollar long-term contract wins."

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