

For immediate release

4 April 2023

Anexo Group plc

('Anexo' or the 'Group')

**Pre-Close Trading Update
Mercedes Class Action**

Anexo Group plc (AIM: ANX), the specialist integrated credit hire and legal services provider, is pleased to provide the following pre-close trading update for the year ended 31 December 2022 ('FY-2022') ahead of the release of its FY-2022 Final Results on 9 May 2023.

Performance for the Full Year ending 31 December 2022

- Revenue is expected to be between £135.0 million and 137.0 million¹
- Profit before tax for the Group is expected to be between £24.0 and £26.0 million, at the upper end of this range broadly in line with market expectations¹
- The Group remains focused on quality claims, high service standards and high success rates. The number of vehicles on the road as of 31st December 2022 was 1,730.
- Bond Turner's Housing Disrepair team has settled approximately 2,000 cases since inception and in excess of a further 3,000 cases are currently under management.
- As at 31 December 2022, the Group's overall net debt stood at £73.1 million (31 December 2021: £62.0 million)

¹Subject to final audit

Current Trading

The Group's credit hire division, EDGE, has continued its focus on quality claims, high service standards and high success rates. The adoption of this targeted approach has led to continued strength in the market, and an optimistic outlook for 2023.

The Group's legal division, Bond Turner continues to benefit from the re-opening of the court system, which has seen an increase in cash collections, supporting further investment in new claims in credit hire, housing disrepair and emissions litigation. This trend is expected to continue through 2023 and cash collections are currently running at record levels.

The Housing Disrepair team continues to perform strongly; it is currently dealing with in excess of 3,000 cases and since inception has settled approximately 2,000 cases. The Board believes that the prospects for growth in this division are very positive.

The Board will give further guidance for the full year upon the release of the audited Final Results on 9 May 2023.

Mercedes Benz Class Action

The Group notes the judgment by the High Court granting a Group Litigation Order, handed down on 8 March 2023. The application, brought by Leigh Day and Pogust Goodhead, sought permission to launch a class action lawsuit against Mercedes Benz for alleged subversion of key air pollution tests by using special software to reduce emissions of nitrous oxides under test conditions.

Following the success of the application, the Board is pleased to confirm that the Group intends to pursue litigation against Mercedes and has already secured over 12,000 claims through internal resources and via social media. The Board will provide further details as and when appropriate.

Alan Sellers, Executive Chairman of Anexo Group, commented: "We are very pleased with the continued strong performance of the Group in the face of difficult economic conditions. Opportunities in credit hire, housing disrepair and emissions remain plentiful and we continue to concentrate on those cases which facilitate

the most efficient return on our working capital. We look forward to updating shareholders further at our final results in May."

- Ends -

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Notes to Editors:

Anexo is a specialist integrated credit hire and legal services provider. The Group has created a unique business model by combining a direct capture Credit Hire business with a wholly owned Legal Services firm. The integrated business targets the impecunious not at fault motorist, referring to those who do not have the financial means or access to a replacement vehicle.

Through its dedicated Credit Hire sales team and network of over 1,100 active introducers around the UK, Anexo provides customers with an end-to-end service including the provision of Credit Hire vehicles, assistance with repair and recovery, and claims management services. The Group's Legal Services division, Bond Turner, provides the legal support to maximise the recovery of costs through settlement or court action as well as the processing of any associated personal injury claim.

The Group was admitted to trading on AIM in June 2018 with the ticker ANX.

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