

31 May 2023

Yü Group PLC
(the "Group" or "Company")

Trading Update

Yü Group PLC (AIM: YU.), the independent supplier of gas, electricity, meter asset owner and installer of smart meters to the UK corporate sector, provides the following update on trading.

The Group is pleased to announce continued strong trading momentum, with key performance indicators of revenue, profitability and cash generation all showing very strong growth.

The run rate growth of average monthly bookings achieved in Q4 2022 has continued into 2023. Pent-up demand from softening commodity markets has seen an increase in customers contracting with Yü providing additional revenue visibility for FY 2023 and beyond.

The investment in Yü's Digital by Default strategy coupled with the Smart Metering roll-out continues to provide a platform for scale alongside an ability to secure significant cost-efficiency benefits. In particular, it has had a material benefit in reducing levels of bad debt and driving strong cash collection from the Group's customers.

Following a detailed review by management, revenue, margins and cashflow for the year to 31 December 2023 are now expected to be substantially ahead of current market expectations.

The Group will provide a further scheduled trading update in respect of H1 2023 in late July 2023.

Bobby Kalar, Chief Executive Officer, Commented:

"I'm delighted to report a further increase in our expectation of revenue, profit and cash, and I'm looking forward to present a ninth consecutive half year improvement in our interim results.

I look forward to updating shareholders as the Group continues to deliver and set new records."

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Notes to Editors

Information on the Group

Yü Group PLC is a leading supplier of gas and electricity focused on servicing the corporate sector throughout the UK. We drive innovation through a combination of user-friendly digital solutions and personalised, high quality customer service. The Group plays a key role supporting businesses in their transition to lower carbon technologies with a commitment to providing sustainable energy solutions.

Yü Group has a clear strategy to deliver sustainable profitable growth and value for all of our stakeholders, built on strong foundations and with a robust hedging policy. In 2022 the Group launched Yü Smart to support growth through new opportunities in smart metering installation. With a significant opportunity in a £50bn+ addressable market, Yü Group continues to deliver on the medium-term goal of £500m of revenues with an adjusted EBITDA margin in excess of 4%.

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