

**Embargoed until 7.00 a.m.**

**Thursday, 20 July 2023**

**GB GROUP PLC**

("GBG", "Group" or the "Company")

**2023 AGM Statement**

GBG (AIM: GBG), the experts in digital location, identity verification and fraud prevention software, will hold its Annual General Meeting ("AGM") today at 10am at its registered office in Chester, UK. Shareholders are invited to attend the meeting in person to engage and share views with the Board of Directors.

At the AGM, Richard Longdon, Non-Executive Chair, will make the following statement:

"As reported in our full-year results announcement on 15 June 2023, FY23 was a year of continued strategic progress as GBG reported its highest-ever revenue and adjusted operating profit, supported by contributions from the businesses acquired in the previous year alongside strong delivery in Location and Fraud. Group revenue and profit in FY23 was lower than expected at the start of the year, largely due to significant macro uncertainty and challenging post-pandemic conditions in certain end markets, primarily impacting our identity business in the Americas.

While there has been no material change in market conditions, we continue to expect some gradual revenue acceleration in the latter part of the year and to achieve our FY24 profit and cash generation expectations assisted by a group-wide focus on efficiency. We remain focused on cash generation and repayment of debt and are pleased with the improvement in our current net debt position to £90.9 million, prior to the payment of the final dividend, which is subject to shareholder approval at today's meeting.

Looking to the future, the Board is confident GBG is well-placed to benefit from attractive structural growth in our markets. The increasing proliferation and sophistication of fraud through the advent of generative AI reinforces the need for customers to adopt multi-layered identity solutions. This presents a long runway of opportunity for GBG to capitalise on the breadth of its capabilities and global reach.

Our next scheduled trading update will be the pre-close trading statement in mid-October 2023."

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**About GBG**

We are the experts in digital location, identity and managing fraud risk and compliance. Helping organisations across the globe eliminate customer friction and fraud from their digital experiences. GBG develop and deliver address verification, digital identity, fraud risk and compliance software to businesses globally.

Through the combination of the latest technology, the most accurate data and our unrivalled expertise, GBG helps organisations ranging from start-ups to the largest consumer and technology brands in the world deliver seamless experiences to their

consumer and technology brands in the world deliver seamless experiences, so their customers can transact online with greater confidence.

To find out more about how we help our customers establish trust with their customers visit [www.gbgplc.com](http://www.gbgplc.com) and follow us on LinkedIn and Twitter @gbgplc.

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