

26 July 2023

LBG Media plc

(The "Company" or "Group")

Trading update and notice of half year results

LBG Media, the UK-based multi-brand, multi-channel digital youth publisher, is pleased to announce a trading update for the half year ended 30 June 2023 ("HY23" or "the period").

Trading update

- The Group expects to report first half revenue of £27.2m (HY22: £24.8m) representing growth of approximately 10% and reflective of the seasonality we anticipate between H1 and H2.
 - Direct revenues increased by approximately 9% to £11.5m (HY22: £10.6m) driven by the Group's growing reputation with global brands and successful campaigns. Visibility of booking levels for the second half of the year is also improved compared to this time last year.
 - Indirect revenue increased by approximately 13% to £15.3m (HY22: £13.6m). Year on year content view growth improved by over 60%, enabling the Group to greater capitalise on the market shift to short-form content that occurred in the second half of last year.
- HY23 adjusted EBITDA is expected to be approximately £3m, (HY22: £1.6m) an increase of over 80% on last year.
- Cash and cash equivalents as at 30 June 2023 of £32.7m compared to £29.3m at 31 December 2022.

Acquisition update

In line with the Group's inorganic growth strategy, during the period LBG Media completed the bolt-on asset acquisition of Lessons Learned in Life (LLIL), an under-monetised asset that is on track to achieve payback within its first year.

Outlook

Normal seasonality in advertising spend means that revenue, and, with the relatively even split of costs, significantly more so profitability, are weighted towards the second half of the year. The Board believes that the Group's highly differentiated offering and strategic programme will continue to fuel our growth and combined with the momentum we take into H2, the Board can confirm the outlook for the full year remains in line with market expectations¹.

CEO, Solly Solomou commented:

"We have delivered a strong first-half performance in line with our expectations, notwithstanding the tough macroeconomic backdrop. The significant increase in content views demonstrates our effective ongoing engagement with the hard to reach 18-34 year-old demographic: this is a highly attractive proposition for advertisers and will continue to fuel our growth."

LBG Media has a well-defined set of strategic growth pillars, a strong balance sheet with which to execute on and the ability to capitalise on the growth drivers - I'm excited by the opportunities that lie ahead."

Notice of half year results

The Group intends to announce its 2023 half year results on 20 September 2023.

¹ External market consensus for year ending 31 December 2023 is currently: Revenue £69.3m and Adjusted EBITDA £19.4m.

For further information please contact:

LBG Media plc

Solly Solomou, Co-founder & CEO
Richard Jarvis, CFO
Mark Mochalski, Investor Relations
Fiona O'Nolan, Investor Relations

Via Buchanan

investors@ladbiblegroup.com

Tel: +44 (0) 161 831 1512
www.zeuscapital.co.uk

Zeus Capital Limited

(Nominated Adviser & Broker)
Dan Bate / Nick Cowles (Investment Banking)
Benjamin Robertson (Equity Capital Markets)

Media enquiries

Buchanan

Richard Oldworth / Chris Lane / Toto Berger / Jack Devoy

Tel: +44 (0) 20 7466 5000
www.buchanan.uk.com

Notes to editors

LBG Media is a multi-brand, multi-channel digital youth publisher and is a leading disrupter in the digital media and social publishing sectors. The Group produces and distributes digital content across a range of mediums including

Social Publishing sector. The Group produces and distributes digital content across a range of media including video, editorial, image, audio, and experience (virtual and augmented reality). Since its inception in 2012, the Group has curated a diverse collection of ten core specialist brands using social media platforms (primarily Facebook, Instagram, Snapchat, Twitter, YouTube and TikTok) and has built multiple websites to reach new audiences and drive engagement. Each brand is dedicated to a distinct popular interest point (e.g. sport, gaming etc.), which is designed to achieve broader engagement, increase relevance and ultimately build a loyal community of followers.

The Group operates two core routes to market: Direct revenue, which is principally generated from the provision of content marketing services to corporates, brand owners, marketing agencies and other entities such as government bodies and where the relationship with the client is held directly by LBG Media; and Indirect revenue, which is generated via a third-party, such as a social media platform or via a programmatic advertising exchange / online marketplace, which holds the relationship with the brand owner or agency.

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 ms@lseg.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

MSCEAPXSADNDEFA