

20 September 2023

**Ten Lifestyle Group plc**  
(*"Ten"* or the *"Group"*)  
**Full Year Trading Update and**  
**Appointment of Nominated Advisor and Broker**

Ten Lifestyle Group plc (AIM: TENG), the platform driving customer loyalty for global financial institutions and other premium brands, is pleased to announce a trading update ahead of publishing its preliminary results for the year ended 31 August 2023 towards the end of November 2023.

The Group expects to report Net Revenue<sup>1</sup> of c.£63m, achieving 35% year on year growth for the second year running (2022: £46.8m; 2021: £34.7m). This revenue performance is a record for Ten and is modestly ahead of market expectations of £62m.

Adjusted EBITDA<sup>2</sup> is expected to be c.£12m, up 145% on the prior year (2022: £4.9m; 2021: £4.4m). This is in line with market expectations of £11.9m and marks a record level of profitability for the Group and a significant improvement from previous years.

The Group ended the financial year with cash and cash equivalents of £8.2m (2022: £6.6m) and net cash of £3.5m (H1 2023: £0.5m; FY 2022: £3.2m).

As planned, the Group has continued to invest in technology, including into Artificial Intelligence, throughout the year to drive improvements in service levels, efficiencies and Ten's competitive advantage.

**Alex Cheatle, Chief Executive Office of Ten Lifestyle Group plc, said;**

*"I am delighted with our performance for the year ended 31 August 2023. We have retained all of our key corporate clients and achieved record revenue and profitability. We are well positioned with a healthy pipeline of new business."*

**Appointment of Nominated Advisor and Broker**

Ten is also pleased to announce the appointment of Singer Capital Markets Advisory LLP as the Group's Nominated Advisor and Sole Broker, with immediate effect.

<sup>1</sup> Net Revenue excludes the direct cost of sales relating to certain member transactions managed by the Group.

<sup>2</sup> Adjusted EBITDA is operating profit/(loss) before interest, taxation, depreciation, amortisation, share-based payments and exceptional items.

- End -

For further information please visit [www.tenlifestylegroup.com](http://www.tenlifestylegroup.com) or call:

**Ten Lifestyle Group plc**  
Alex Cheatle, Chief Executive Officer  
Alan Donald, Chief Financial Officer

**+44 (0)20 7850 2796**

**Singer Capital Markets Advisory LLP, Nominated Advisor and Broker**  
Corporate Finance: James Moat / Oliver Platts  
Corporate Broking: Tom Salvesen / Charles Leigh-Pemberton

**+44 (0) 20 7496 3000**

**Notes to Editors:**

**About Ten Lifestyle Group Plc**

[Ten Lifestyle Group plc](http://Ten Lifestyle Group plc) (*"Ten"*) partners with global financial institutions and other premium brands to attract and retain wealthy and mass affluent customers.

Millions of members have access to Ten's services across lifestyle, travel, dining, entertainment and retail benefits on behalf of over fifty clients including HSBC, Coutts, Morgan Stanley and Royal Bank of Canada. Ten's partnerships are based on multi-year contracts generating revenue through platform-as-a-service and technology fees.

on multi-year contracts generating revenue through platform-as-a-service and technology fees.

Ten's operations are underpinned by an increasingly sophisticated personalisation platform comprising industry-first, proprietary technology, thousands of supplier relationships and 25 years of proprietary expertise delivered from over 20 global offices.

Ten is on a mission to become the most trusted service platform in the world.

For further information please go to: [www.tenlifestylegroup.com](http://www.tenlifestylegroup.com).

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@seg.com](mailto:ms@seg.com) or visit [www.ms.com](http://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

TSTSFFFWUEDSEIU