

16 April 2024

Q1 2024 update

Moneysupermarket.com Group PLC trading update for the quarter ended 31 March 2024

Continued strong growth in insurance; full year guidance in line.

Revenue	Q1 2024 £m	Q1 2023 £m	Growth %
Insurance	61.4	50.6	21
Money	26.0	26.9	(3)
Home Services	8.8	9.6	(8)
Travel	6.0	5.4	10
Cashback	15.2	15.1	1
Inter-vertical eliminations	(2.8)	(1.2)	130
Total	114.6	106.3	8

Revenue in the quarter up 8%, with growth sustained in Insurance.

- Insurance - strong revenue growth in car and home insurance continued, with high levels of switching sustained. Consumers are still seeing significantly increased car insurance premiums year on year.
- Money - strong performance in credit card switching supported growth in borrowing products. In banking there were fewer attractive banking offers at the start of the year compared to Q1 2023.
- Home Services - continued softness in broadband switching in a competitive market. As previously announced, we do not expect revenue from energy switching to notably increase from 2023, when revenues were immaterial.
- In Travel, we continued to grow in a competitive market and in Cashback, growth reflects momentum in services, including Insurance, where we launched Quidco Compare on the Group platform in 2023.

SuperSaveClub

We saw continued growth in SuperSaveClub member numbers, our loyalty and rewards programme launched in September 2023. We now have over 300,000 members and have expanded to 10 products, giving customers more ways to save with us. Compared to traditional MoneySuperMarket visitors, Club members to date are purchasing more products, and are more likely to come to us directly than through paid sources.

Outlook

The Board continues to anticipate that adjusted EBITDA for the year will be in line with current market expectations*.

Peter Duffy, CEO of Moneysupermarket Group, said:

Our mission is to help households save money. We are delighted to see momentum in SuperSaveClub continue, with more customers able to save more money across more products. By helping UK households save on their bills, we create sustainable and profitable growth for the Group.

Notes: Adjusted EBITDA is operating profit before depreciation, amortisation and impairment and adjusted for other non-underlying costs.

* Market expectations of adjusted EBITDA for 2024 from the analyst consensus on our investor website is £139.8m with a range of £133.7m to £143.7m

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