

8 May 2024

XP Factory Plc
("XP Factory", the "Company" or the "Group")

Trading Update

"Continued growth in Q1 sees performance in line for the financial year to 31 March 2024"

XP Factory, one of the UK's pre-eminent experiential leisure businesses operating the Escape Hunt and Boom Battle Bar brands, is pleased to provide an update on trading for the 15-month period to 31 March 2024. This follows the recent release of interim results for the 12 months to 31 December 2023, announced on 19 March 2024 and the previously announced change to our year-end.

Highlights:

- Group turnover in the 15 months of £57.8m (12 months to Dec 2022: £22.8m)
- Strong like for like sales growth delivered across both brands in the 13 weeks to 31 March 2024, follows an exceptional year in 2023:
 - Boom: up 11.6%
 - Escape Hunt: up 11.7%
- Overall performance has been in line with market expectations for the financial year to 31 March 2024

Trading

The Group experienced a strong end to the financial year, supported by double digit like for like growth in the three months to 31 March 2024, in line with the Board's expectations. Group turnover for the 15 months to 31 March 2024 grew to £57.6m (12 months to Dec 2022: £22.8m), up over 80% on the comparable 15-month period. As stated in our interim results for the 12 months to 31 December 2023, the increase reflects robust like-for-like growth, the full year inclusion and maturing of sites opened in the latter part of 2022, and expansion of the owner operated estates of both Boom and Escape Hunt.

Escape Hunt

Escape Hunt had another strong period of trading, ending an exceptional fifteen months. Like for like sales growth within the Group's owner-operated estate was 11.7% in the 13 weeks to 31 March 2024 (13% in the UK). Total sales within the owner operated estate were c.£17 million.

Boom Battle Bar

Sales from the Boom owner operated estate were c£36.5m (12 months to Dec 2022: £9.5m), with like for like sales up 11.6% in the 13 weeks to 31 March 2024.

Franchise revenue for the 15 month period was c.£2.3m (12 months to Dec 2022: £2.8m), reflecting underlying growth offset by the smaller estate, as sites have been bought back, and the inclusion in the 2022 numbers of £0.9m revenue relating to the sale of a pre-built franchise unit.

Group

Overall performance is in line with market expectations for the 15 months to 31 March 2024.

As set out in previous communications, the Company expects to publish audited financial statements for the 15 months to 31 March 2024 during the summer, and in any event before 30 September 2024.

Commenting, Richard Harpham, Chief Executive of XP Factory plc said *"The Group's continued strong performance in the final three months of the financial year culminates a period of exceptional growth and development within the business. Trading in April has continued the positive momentum. Our investments into new sites are generating industry leading returns setting the business well to generate growth in shareholder value and providing the blueprint to continue our expansion."*

Enquiries:

XP Factory Plc

+44 (0) 20 7846 3322

<https://www.xpfactory.com/>

Richard Harpham (Chief Executive Officer)

Graham Bird (Chief Financial Officer)

Kam Bansil (Investor Relations)

Singer Capital Markets, NOMAD and Broker

+44 (0) 20 7496 3000

<https://www.singercm.com>

Peter Steel

Alaina Wong

James Todd

IFC Advisory - Financial PR

+44 (0) 20 3934 6630

<https://www.investor-focus.co.uk/>

Graham Herring

Florence Chandler

Notes to Editors:

About XP Factory plc

The XP Factory Group is one of the UK's pre-eminent experiential leisure businesses which currently operates two fast growing leisure brands. Escape Hunt is a global leader in providing escape-the-room experiences delivered through a network of owner-operated sites in the UK, an international network of franchised outlets in five continents, and through digitally delivered games which can be played remotely.

Boom Battle Bar is a fast-growing network of owner-operated and franchise sites in the UK that combine competitive socialising activities with themed cocktails, drinks and street food in a high energy, fun setting. Activities include a range of games such as augmented reality darts, Bavarian axe throwing, 'crazier golf', shuffleboard and others. The Group's products enjoy premium customer ratings and cater for leisure or teambuilding, in small groups or large, and are suitable for consumers, businesses and other organisations. The Company has a strategy to expand the network in the UK and internationally, creating high quality games and experiences delivered through multiple formats and which can incorporate branded IP content. (<https://xpfactory.com/>)

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