

3 June 2024

**Franchise Brands PLC**  
("Franchise Brands", the "Group" or the "Company")

**Trading Update, Final Dividend & AGM**

Franchise Brands plc (AIM: FRAN), an international multi-brand franchise business, provides an update on trading, its proposed final dividend for the year ended 31 December 2023 ("FY23") and notice of its annual general meeting ("AGM").

**Trading update**

Further to the Company's year-end trading update announced on 18 January 2024, the Group now expects to report Adjusted EBITDA\* for FY23 at the top end of the range of current market expectations of £29.3m to £30.1m.

**Final dividend**

At the forthcoming AGM, the Company will be seeking approval of a proposed final dividend for FY23 of 1.2p per share (2022: 1.1p), which increases the total dividend for the year by 10% to 2.2p per share (2022: 2.0p). Subject to shareholder approval at the AGM, the final dividend will be paid on 25 July 2024 to those shareholders on the register at the close of business on 28 June 2024.

**Notice of AGM**

Under the Companies Act 2006 (the "Act"), the Company is required to convene its AGM by 30 June 2024 on at least 21 clear days' notice and the notice of AGM is therefore being sent to shareholders today to convene a meeting on 27 June 2024. The notice of AGM will be available on the Company's website shortly. The Act also requires that the annual report and accounts for the year ended 31 December 2023 ("Annual Report") is laid before shareholders at a general meeting and that the document must be posted at least 21 clear days before the meeting at which it is to be laid.

Following the Group's recent material acquisition of Pirtek Europe and subsequent increase in market capitalisation, the Group has become an Other Entity of Public Interest ("OEPI") and as such the audit of its accounts is now in scope for the purposes of the Financial Reporting Council's audit quality review processes. This has meant that following challenges from the Group's auditors, BDO LLP, the Group has extensively reviewed its existing accounting policies to ensure they comply with the accounting standards and are consistent across the enlarged Group. This has caused a significant delay in publishing this year's results, recognising the need for a high-quality audit. The Board of Franchise Brands is confident this will not re-occur in future years.

The Company intends to post the Annual Report to shareholders, and announce its full year results, in the week ending 21 June 2024. Since that date is less than 21 clear days before the date of the AGM, the Company intends to immediately adjourn the AGM when it commences on 27 June 2024, with no formal business being transacted, and then resume the meeting on 18 July 2024. Full details of the business of the AGM, all of which will be considered on 18 July 2024, is set out in the letter to shareholders accompanying the notice of AGM being published today.

*\*Adjusted EBITDA is earnings before interest, tax, depreciation, amortisation, exchange differences, share-based payment expense, non-recurring items.*

**Enquiries:**

**Franchise Brands plc** **+ 44 (0) 1625 813231**

Stephen Hemsley, Executive Chairman

Mark Fryer, Chief Financial Officer

Julia Choudhury, Corporate Development Director

**Allenby Capital Limited (Nominated Adviser and Joint Broker)** **+44 (0) 20 3328 5656**

Jeremy Porter / Liz Kirchner (Corporate Finance)

Amrit Nahal / Joscelin Pinnington (Sales & Corporate Broking)

**Dowgate Capital Limited (Joint Broker)** **+44 (0) 20 3903 7715**

James Serjeant / Nicholas Chambers

**Stifel Nicolaus Europe Limited (Joint Broker)** **+44 (0) 20 7710 7600**

Matthew Blawat

**MHP Group (Financial PR)** **+44 (0) 20 3128 8100**

Katie Hunt / Catherine Chapman

**+44 (0) 7884 494112**

franchisebrands@mhpgroup.com

**About Franchise Brands plc**

Franchise Brands is an international, multi-brand franchisor focused on building market-leading businesses primarily via a franchise model. The Group has a combined network of over 625 franchisees across seven franchise brands in ten

Franchise Brands' focus is on B2B van-based reactive and planned services. The Company owns several market-leading brands with long trading histories, including Pirtek in Europe, Filta, Metro Rod and Metro Plumb, all of which benefit from the Group's central support services, particularly technology, marketing, and finance. At the heart of Franchise Brands' business-building strategy is helping its franchisees grow their businesses: "if they grow, we grow".

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Franchise Brands employs over 700 people across the Group.

For further information, visit [www.franchisebrands.co.uk](http://www.franchisebrands.co.uk)

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