

7 June 2024

THE PROPERTY FRANCHISE GROUP PLC
(the "Company" or the "Group")

AGM Statement

The Property Franchise Group PLC, the UK's largest multi-brand property franchisor, will hold its Annual General Meeting at 11am today, at which Paul Latham, Non-Executive Chairman, will provide the following update:

"The first five months of FY24 have been transformational for the Group, with the completion of two significant transactions: the merger with Belvoir Group plc completed in March and the acquisition of The Guild of Property Professionals and Fine & Country completed last week.

As reported at the results in April, FY24 started with good momentum and that has continued to build. Our longstanding businesses have traded in line with our growth objectives. Notably, their lettings' revenues have continued to grow at similar rates to last year and the sales-agreed pipeline at 30 April 2024 was 20% up on the same period in FY23, signalling a much stronger sales market so far in FY24.

We now have one of the most experienced management teams in the sector with a broad set of complementary skills and an unrivalled expertise in both franchising and licensing. This extensive experience will help us to both integrate and leverage our breadth of capabilities to enhance revenues across the businesses.

We are cognisant of the pending General Election which may impact the sales market's recovery over the summer as well as some broader headwinds. Notwithstanding these uncertainties, we are confident of driving our organic growth, delivering the expected synergies from our recent acquisitions and developing new additional revenue streams. For these reasons, the Board looks to the future with confidence and excitement about the further value we can deliver for all stakeholders from our increased scale and ongoing ambition."

Directorate Update

After 12 years with the business, David Raggett, Chief Financial Officer, has informed the Board of his intention to retire at or around the end of calendar year 2025, mindful of the time it may take to identify a suitably qualified successor. This timescale will allow ample time for both a process and a smooth, orderly handover period.

Over David's remaining tenure he will continue to lead the Group finance function, work closely with Gareth to deliver the strategy and guide the management team on the realisation of the benefits from the two recent acquisitions.

For further information, please contact:

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About The Property Franchise Group PLC:

The Property Franchise Group PLC (AIM: TPFG) is the UK's largest multi-brand property franchisor, with a network of over 910 lettings and estate agency businesses delivering high quality services to residential clients, combined with an established Financial Services business.

The Company was founded in 1986 and has since strategically grown to a diverse portfolio of 17 brands operating throughout the UK, comprising longstanding high-street focused brands and two hybrid brands. The Property Franchise Group is also a member of two leading mortgage networks through its mortgage brokers, Brook Financial (MAB) and The Mortgage Genie (Primis).

TPFG's brands are: Belvoir, CJ Hole, Country Properties, Ellis & Co, EweMove, Fine & Country, Hunters, Lovelle, Martin & Co, Mr and Mrs Clarke, Mullucks, Newton Fallowell, Nicholas Humphreys, Northwood, Parkers, The Guild of Property Professionals and Whitegates.

Headquartered in Bournemouth, the Company was listed on AIM on the London Stock Exchange in 2013. More information is available at www.propertyfranchise.co.uk

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