

CPPGroup Plc
("CPP Group"; "the Group"; or "the Company")

Disposal of Italian Legacy Business

CPP Group (AIM: CPP), a provider of real-time, digitally delivered assistance products which reduce disruptions to everyday life for millions of people, announces that it has disposed of its legacy operations in Italy through the sale of its wholly owned subsidiary, CPP Italia Srl ("CPP Italy") to IGS EMEA SL for a cash consideration of €0.5 million (the "Disposal").

CPP Italy is non-core to the Group following the announcement in October 2022 of its revised strategy to withdraw from its legacy operations and to transform the Group to a digitally focused parametric business led by Blink Parametric and supported by CPP India and CPP Turkey.

For the 2023 Financial Year, CPP Italy contributed EBITDA of £0.2 million to the Group's overall EBITDA of £4.8 million and recorded a profit before tax of £0.1 million. As at 31 December 2023, CPP Italy had net assets of £0.1 million. The impact of the Disposal will, therefore, not be material to the Group.

The Disposal marks the final step in the Group's withdrawal plans from its legacy operations, with Spain and Portugal closed, Italy and Mexico sold, and the UK in active run-off.

Simon Pyper, Group CEO, commented:

"The disposal of CPP Italy is consistent with our stated strategy and is another positive step as we simplify the Group and transform to a digitally led parametric business."

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014 as amended by The Market Abuse (Amendment) (EU Exit) Regulations 2019. Upon the publication of this announcement via the Regulatory Information Service, this inside information is now considered to be in the public domain.

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About CPP Group:

CPP Group is a technology-driven assistance company that creates embedded and ancillary real-time assistance products and resolution services that reduce disruption to everyday life for millions of people across the world, at the time and place they are needed, CPP Group is listed on AIM, operated by the London Stock Exchange.

For more information on CPP visit <https://corporate.cppgroup.com/>

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