

22 July 2024

## Brave Bison Group plc

("Brave Bison" and the "Company")

### Trading Update

*20% increase in Adj. Profit Before Tax year-on-year*

*58% increase in net cash year-on-year*

Brave Bison, the digital advertising and technology services company, today provides a trading update for the six-month period ended 30 June 2024.

### Financial Highlights

<i>Unaudited (stated on a not less than basis)</i>	<b>H1 FY24</b>	<b>H1 FY23</b>	<b>% Change</b>	<b>FY23</b>
Net Revenue	£10.1m	£10.0m	+1%	£20.9m
Adj. EBITDA <sup>(1)</sup>	£2.1m	£1.9m	+12%	£4.3m
<b>Adj. Profit Before Tax <sup>(2)</sup></b>	<b>£1.8m</b>	<b>£1.5m</b>	<b>+20%</b>	<b>£3.6m</b>
Net Cash	£6.8m	£4.3m	+58%	£6.8m

*Note: Small apparent errors due to rounding*

### Outlook

- The Board remains comfortable with current market expectations for the FY24 full year, and notes that Brave Bison typically benefits from a second-half weighting as a result of seasonally higher digital media rates
- Cash inflow in H2 2024 is expected to exceed £2.0m, driven by large customer receipts in July and August and further anticipated operating profits
- SocialChain continues to perform well, with new client revenue being delivered at higher margins as a result of successful integration and resource management across Brave Bison

**Oliver Green**, Executive Chairman of Brave Bison, commented:

*"We are pleased to report strong underlying performance in the first half of the year and remain confident that momentum will build as we head towards peak trading at the end of 2024. With SocialChain now fully integrated into the Brave Bison platform, our proposition to advertisers connects content, data and technology and allows us to run campaigns across the marketing funnel from brand through to performance.*

*Our strong balance sheet and net cash position will allow us to invest further into the business which is well primed for growth in an AI-driven and increasingly complex digital world."*

*(1) Adj. EBITDA is defined as earnings before interest, taxation, depreciation and amortisation, and after adding back acquisition costs, restructuring costs and share-based payments. Under IFRS16 most of the costs associated with property leases are classified as depreciation and interest, therefore Adj. EBITDA is stated before deducting these costs.*

*(2) Adj. Profit Before Tax is stated after adding back acquisition costs, restructuring costs, impairments, amortisation of acquired intangibles and share-based payments, and is after the deduction of costs associated with property leases.*

For further information please contact:

**Brave Bison Group plc**

Oliver Green, Executive Chairman  
Theo Green, Chief Growth Officer  
Philippa Norridge, Chief Financial Officer

via Cavendish

**Cavendish Capital Markets Limited**

Tel: +44 (0) 20 7220 0500

Nominated Adviser & Broker  
Ben Jeynes  
Dan Hodgkinson

**About Brave Bison**

Brave Bison (AIM: BBSN) is a digital advertising and technology services company, headquartered in London with a globally distributed workforce in over ten countries. The Company provides services to global brand advertisers through four business units.

Brave Bison Performance is a paid and organic media practice. It plans and buys digital media on platforms like Google, Meta, TikTok, Amazon and YouTube, as well as providing search engine optimisation and digital PR services. Customers include New Balance, Curry's and Asus.

SocialChain is a social media advertising practice. It creates content for social media platforms, and works with influencers to create and distribute content. This creative approach ensures that content is more native to the platform it is on, leading to higher engagements from its audience. Customers include Holland & Barrett, The Army and General Mills.

Brave Bison Commerce is a digital commerce practice. It builds complex ecommerce platforms to support digital commerce operations. We are specialist consultants in composable system architecture, the most advanced technology available for enterprise customers. Customers include Furniture Village, Fiskars and Winparts.

Brave Bison Media Network is a portfolio of channels across YouTube, Facebook, Snapchat, TikTok and Instagram. These channels generate over 1 billion monthly views, and the advertising inventory from each channel is sold through online advertising exchanges. Popular channels include The Hook, PGA Tour, US Open and Link Up TV.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact [ms@seg.com](mailto:ms@seg.com) or visit [www.ms.com](http://www.ms.com).

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

TSTSEDSWEELSESW