Embargoed until 7.00 a.m.   **Tuesday, 23 July 2024**

GB GROUP PLC

("GBG", "Group" or the "Company")

2024 AGM Statement

GB Group plc, (AIM: GBG), the leading experts in global identity and location software, will hold its Annual General Meeting ("AGM") today at 09:30 am BST at its offices in London.

Ahead of the formal business of the AGM, Richard Longdon, Non-Executive Chair, will make the following statement:

"As reported in our full-year results announcement on 11 June 2024, FY24 was a year of strong strategic progress and improving operational efficiency for GBG.

Group revenue of £277.3 million was driven by accelerated growth in Identity during the fourth quarter as anticipated, and adjusted operating profit was ahead of market expectations. This reflects the excellent progress achieved in FY24 to reduce our complexity, with £10 million of annualised cost savings delivered that will benefit the business over the long term.

Our focus on simplicity and cost-effectiveness has enabled investment in product innovation to enhance our leadership in the identity fraud and location intelligence markets. We are driving greater collaboration and global alignment to more effectively leverage our scale and expertise, with the improving performance of our Americas Identity business achieved by strengthening our go-to-market, sales enablement and product capability in that region.

Further to the update provided in the FY24 results announcement, the Board is pleased to report that GBG has continued to trade in line with our expectations in the first quarter as the improved momentum in Identity and resilient growth in Location continued from the final quarter of FY24.

We continue to expect mid-single-digit revenue growth on a constant currency basis in FY25, which will lead to high single-digit growth in adjusted operating profit, given the operational efficiency gains achieved in FY24. Identity and Location will drive our revenue growth in FY25 while our Fraud segment, as previously noted, is expected to report a revenue decline in the first half of the year given the timing of software license renewals, before returning to year-on-year growth in the second half.

As we look to the longer term, the Board remains confident that GBG's strong competitive differentiation will continue to underpin our leadership positions across the markets we serve. The technological capabilities we have built and our highly repeatable business model will enable us to capitalise upon the significant growth opportunities ahead to deliver significant and enduring shareholder value.

Our next scheduled trading update will be the half-year pre-close trading update in mid-October 2024."

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About GBG

GBG is the leading expert in global identity and location. In an increasingly digital world, GBG helps businesses grow by giving them intelligence to make the best decisions about their customers, when it matters most.

Every second, our global data, agile technology, and expert teams, power over 20,000 of the world's best-known organisations to reach and trust their customers.

To find out more about how we help our customers establish trust with their customers visit www.gbgplc.com and follow us on LinkedIn and X @gbgplc.

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