

**25 July 2024**

**THE PEBBLE GROUP PLC**  
("The Pebble Group" or the "Group")  
AIM: PEBB, OTCQX: PEBBF

**Trading Update and Notice of Results**  
**On track to deliver full year market expectations**

The Pebble Group, a leading provider of digital commerce, products and related services to the global promotional products industry, provides an update on trading for the six months to 30 June 2024 ("HY 24" or the "Period") ahead of its Half Year Results, which will be announced on 9 September 2024.

The Group's financial performance in HY 24 will show Group Revenue and Adjusted EBITDA broadly in line with the six months to 30 June 2023 ("HY 23") leaving the Group on track to deliver current full year 2024 market expectations.

The Group's working capital cycle remains disciplined and consistent with prior years. Following cash distributions of £2.6m in HY 24 (HY 23: £1.0m) through the previously announced Dividend and Share Buyback Programme, net cash as at 30 June 2024 was £4.9m (30 June 2023: Net cash £4.2m, 31 December 2023: Net cash £15.9m).

**Facilisgroup: providing a digital commerce platform for promotional products businesses in North America**

In USD, the home currency of the business, Revenue in the Period is expected to be in line with HY 23 and the strong Adjusted EBITDA margins have been maintained (HY 23: 47%). Key forward looking indicators of Gross Merchandise Value and Spend through Preferred Suppliers are slightly ahead of the prior year.

**Brand Addition: providing promotional products and related services under contract to many of the world's most recognisable brands**

Following the previously announced lower than expected revenues in the last six months of 2023, Revenue has recovered well in HY 24 and is expected to be only slightly behind a strong HY 23. Client retention remains positive.

We expect Adjusted EBITDA margins to be consistent with the prior period (HY 23: 8.3%) with the improvement in gross margins achieved in 2023 being maintained in HY 24.

**Outlook**

We are pleased with the operational progress at Facilisgroup, the development of revenues at Brand Addition, and are satisfied with the results of the Group in the Period. Mindful of the weaker sales performance achieved in the second half of 2023, we are closely monitoring sales activity which leaves the Group on track to deliver current full year 2024 market expectations.

We continue to execute on our Share Buyback Programme, as set out in our announcement of 1 May 2024, and look forward to updating on our strategic progress, Chair recruitment and our 2024 trading, at the Half Year Results in September.

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**About The Pebble Group plc**

The Pebble Group is a provider of digital commerce, products and related services to the global promotional products industry, comprising two differentiated businesses, Facilisgroup and Brand Addition, focused on specific areas of the promotional products market. For further information, please visit [www.thepebblegroup.com](http://www.thepebblegroup.com).

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