

13 August 2024

Telecom Plus PLC

AGM Trading Update

Telecom Plus PLC (trading as Utility Warehouse and UW), the UK's only supplier of bundled household utility services, is holding its Annual General Meeting today. At the meeting the Chairman, Charles Wigoder, will say:

"Today I am providing a trading update for the Group for this financial year, further to our Annual Results Announcement on 18th June.

The strong trading performance we reported in our recent annual results is continuing, with our unique multiservice customer proposition enabling us to sustainably outcompete in a normalised and rational marketplace.

Our current rate of growth places us firmly on track to double the size of the business to two million customers over the medium term, whilst continuing to grow profits and shareholder returns."

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About Telecom Plus PLC ("Telecom Plus"):

Telecom Plus, which owns and operates Utility Warehouse (UW), is the UK's leading multiservice utility provider, offering bundled household services - energy, broadband, mobile and insurance - through one account.

Customers benefit from the convenience of a single monthly bill, consistently good value across all their utilities and exceptional levels of service.

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Customers sign up through a network of local UW Partners all across the country. These Partners recommend UW's services to friends, family and people they know by word of mouth.

Telecom Plus is listed on the London Stock Exchange (Ticker: TEP LN). For further information please visit telecomplus.co.uk

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Cautionary statement regarding forward-looking statements

This Announcement may contain "forward-looking statements" with respect to certain of the Company's plans and its current goals and expectations relating to its future financial condition, performance, strategic initiatives, objectives and results. Forward-looking statements sometimes use words such as "aim", "anticipate", "target", "expect", "estimate", "intend", "plan", "goal", "believe", "seek", "may", "could", "outlook" or other words of similar meaning. By their nature, all forward-looking statements involve risk and uncertainty because they are based on numerous assumptions regarding the Company's present and future business strategies, relate to future events and depend on circumstances which are or may be beyond the control of the Company which could cause actual results or trends to differ materially from those made in or suggested by the forward-looking statements in this Announcement, including, but not limited to, domestic and global economic business conditions; market-related risks such as fluctuations in interest rates; the policies and actions of governmental and regulatory authorities; the effect of competition, inflation and deflation; the effect of legislative, fiscal, tax and regulatory developments in the jurisdictions in which the Company and its respective affiliates operate; the effect of volatility in the equity, capital and credit markets on profitability and ability to access capital and credit; a decline in credit ratings of the Company; the effect of operational risks; an unexpected decline in sales for the Company; any limitations of internal financial reporting controls; and the loss of key personnel. Any forward-looking statements made in this Announcement by or on behalf of the Company speak only as of the date they are made. Save as required by the Market Abuse Regulation, the Disclosure Guidance and Transparency Rules, the Listing Rules or by law, the Company undertakes no obligation to update these forward-looking statements and will not publicly release any revisions it may make to these forward-looking statements that may occur due to any change in its expectations or to reflect events or circumstances after the date of this Announcement.

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