



4 December 2024

ME GROUP INTERNATIONAL PLC
("ME Group", the "Company" or the "Group")

Year-end Trading Update
Another year of record profitability

ME Group International plc (LSE: MEGP), the instant-service equipment group, announces a post-year end trading update for the 12 months ended 31 October 2024 ("FY 2024").

Trading Update

Building on the positive trading momentum throughout H1 2024, the Group is pleased to report continued growth in H2 2024. As a result, the Board expects to report that FY 2024 will be another year of record profit and financial performance in line with the Board's expectations.

Year-on-year the Group expects reported revenue to be not less than £308 million, up c.3% for FY 2024, and up c.7% to not less than £318 million excluding the previously announced FX impacts¹. Adjusted EBITDA is expected to be not less than £112 million, up c.5% (up c.9% to not less than £116 million excluding FX impact¹) and Profit Before Tax is expected to be not less than £73 million, up more than 10% (not less than £75 million excluding FX impact¹).

Wash.ME Revolution laundry operations were the key growth driver in the year, with net revenue up c.19% (c.21% excluding FX impact¹) compared with FY 2023. In total a record 1,111 machines (including 211 relocations) were installed across key regions including France and the UK, in line with the Group's target of 80-90 laundry machine installations per month.

The Group's photobooth operations were stable and performed as expected. This business remained highly cash-generative with Photo.ME revenue up c.0.4% (up c.4.4% excluding FX impact¹). The Group continued to rollout its next-generation photobooths mainly in France. While the rate of deployment of these machines was slightly slower than expected, partly due to some technical issues, the Group continued to make progress with its rollout programme.

¹ Excluding the Impact from foreign exchange rates ("FX impact") during FY 2024, particularly the Japanese yen which saw a 12% decrease in value against pound sterling (average rate of exchange used in FY2024 was Yen/£ 191.71 vs FY 2023: 171.68), and a 2.1% decrease in the euro against pound sterling (average rate of exchange used in FY 2024 was €/£ 1.173 vs FY 2023: 1.149).

Financial Position

The Group remains highly cash-generative, well-capitalised, and in a strong financial position. As at 31 October 2024, the Group had a gross cash position of £86.1 million (FY 2023: £111.1 million). The Group made loan repayments of c.£27 million, invested c.£53 million in Capex, and paid £28 million in dividends to shareholders in 2024. The Group's net cash position was £38.2 million, excluding investments and convertible bonds (FY 2023: £33.9 million), after delivering on its policy of returning cash to shareholders through dividend payments.

2024 Annual Results

The Group expects to publish its Annual Results for the financial year ended 31 October 2024 in mid-February 2025.

ENQUIRIES:

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NOTES TO EDITORS

ME Group International plc (LSE: MEGP) operates, sells and services a wide range of instant-service vending equipment primarily aimed at the consumer market.

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The Group operates vending units across 18 countries and its technological innovation is focused on four principal areas:

- Photo.ME - Photobooths and integrated biometric identification solutions
- Wash.ME - Unattended laundry services and launderettes
- Print.ME - High-quality digital printing kiosks
- Feed.ME - Vending equipment for the food service market

In addition, the Group operates other vending equipment such as children's rides, amusement machines, and business service equipment.

Whilst the Group both sells and services this equipment, the majority of units are owned, operated and maintained by the Group. The Group pays the site owner a commission based on turnover, which varies depending on the country, location and the type of machine.

The Group has built long-term relationships with major site owners and its equipment is generally sited in prime locations in areas of high footfall such as supermarkets, shopping malls (indoors and outdoors), transport hubs, and administration buildings (City Halls, Police etc.). Equipment is maintained and serviced by an established network of more than 650 field engineers.

In August 2022 the Company changed its listed entity name to ME Group International plc (previously Photo-ME International plc) to better reflect the Group's diversification focus and business strategy.

The Company's shares have been listed on the London Stock Exchange since 1962.

For further information: www.me-group.com

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