

Ebiquity Plc

Ebiquity plc ("Ebiquity" or the "Group")

5 December 2024

Trading Update

Ebiquity plc ("Ebiquity" or the "Group"), a world leader in media investment analysis, announces a trading update for the year ending 31 December 2024.

As indicated in the Group's Earnings Release in September, the Board anticipated a stronger H2 than H1; that is proving to be the case with expected H2 revenue still representing a mid-single digit improvement on the revenues of H1 2024. However, the very final months of the financial year are not meeting those high expectations in all respects. For the year ending 31 December 2024, Group revenue is expected to show a low single-digit decline from that of the 2023 financial year. This has resulted from challenging trading conditions in some regions and from some operational constraints as the volume of business in recent months has become more concentrated.

The Group has realised some tactical cost savings to mitigate the revenue shortfall with the result that Adjusted EBIT^[1] for H2 2024 is expected to be more than double that of H1 2024. This would lead to a full year Adjusted EBIT margin of c10% (2023: 15%).

Net debt as at 30 June 2024 was £15.3 million. As expected, given the normal seasonality of the Group's cash flows, net debt increased somewhat during the third quarter but is expected to reduce again by year end, following working capital management actions. Stronger seasonal cash collections will continue through Q1 2025 and the Group has ample liquidity and headroom against its banking covenants.

Ruben Schreurs, CEO, commented:

"H2 2024 performance has been stronger than H1 2024 albeit below previous expectations. However the business has continued to develop a pipeline of revenue opportunities which will continue to be realised during 2025. I am committed to driving a stronger quality of revenue across the group and to rigorously evaluating all aspects of the Group's resource deployment and scalability. Long-term sustainable profit growth and improved forecast reliability are key objectives for the whole leadership of the Group."

This announcement contains inside information.

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About Ebiquity plc

Ebiquity plc (LSE AIM: EBQ) is a world leader in media investment analysis. It harnesses the power of data to provide independent, fact-based advice, enabling brand owners to perfect media investment decisions and improve business outcomes. Ebiquity is able to provide independent, unbiased advice and solutions to brands because we have no commercial interest in any part of the media supply chain.

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We are a data-driven solutions company helping brand owners drive efficiency and effectiveness from their media spend, eliminating wastage and creating value. We provide analysis and solutions through four Service Lines: Media management, Media performance, Marketing effectiveness and Contract Compliance.

Ebiquity's clients are served by more than 600 media specialists, covering 80% of the global advertising market.

The Company has the most comprehensive, independent view of today's global media market, analysing over US 100bn of media spend and contract value from over 110 countries annually, including trillions of digital media impressions.

As a result, over 70 of the world's top 100 advertisers today choose Ebiquity as their trusted independent media advisor.

For further information, please visit: www.ebiquity.com

[1] *Adjusted EBIT is defined as EBIT excluding share-based payments, amortisation of purchased intangibles and non-recurring items*

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