

10 January 2025

**CMO Group PLC**  
**("CMO" or "the Group")**  
**Year-end trading update and financing Update**

CMO Group PLC ("CMO" or the "Group"), the UK's largest online-only retailer of building materials, today announces an update on its year end trading and its latest financing arrangements.

**Year-end trading update**

On 29 November 2024, CMO announced a trading update as well as guidance that net debt at the end of November was expected to be £5m and that the Group continued to maintain a strong focus on cash, managing its cost base and working capital carefully.

The board expects to report FY24 results of Adjusted EBITDA to be approximately £0.5m (FY 2023: £0.9m) and Group net debt as at 31 December 2024 is expected to be £5m (FY 2023 : £0.6m).

**Bank Facilities and Funding Position**

The directors have been actively engaged with the Group's lending bank which remains fully supportive. The Group can continue to work within its existing facilities and the bank has provided additional flexibility to provide the Group the liquidity to meet its current working capital requirements.

The bank has stated its intention to continue to support the Group through the ongoing provision of its current debt facilities which are committed to June 2027. The directors are also in discussions with the bank about further flexibility to allow the full use of existing facilities which will provide sufficient working capital for the next 12 months. This process is expected to take around a month to complete.

The directors have discussed the potential of an equity fundraise with major shareholders and other investors in recent weeks and have received indicative levels of support.

A further announcement will be made as soon as appropriate.

**Enquiries**

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*This announcement contains inside information for the purposes of article 7 of the Market Abuse Regulation (EU) 596/2014 as amended by regulation 11 of the Market Abuse (Amendment) (EU Exit) Regulations 2019/310. With the publication of this announcement, this information is now considered to be in the public domain. The person responsible for arranging for the release of this announcement on behalf of the Company is Jonathan Lamb, Chief Financial Officer.*

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