

15 January 2025

CPPGroup plc
(the "Group" or the "Company")
Trading Update for Financial Year 2024

Ahead of its full-year results, CPP Group (AIM: CPP), a provider of real-time assistance services which reduce disruptions to everyday life for millions of people across the world, is pleased to provide a trading update for the year ended 31 December 2024.

The Board expects revenues and EBITDA from continuing operations¹ to be in line with market estimates² at circa £156 million (2023 restated: £173.4 million) and £1.4 million (2023 restated: £1.3 million) respectively. The Group's trading performance for the year was solid given the adverse currency headwinds, the partial transfer of Bajaj's LivCare business to locally based (Indian) insurers and the continued investment in Blink Parametric ("Blink"), the Group's digitally focused parametric business.

The Group, post the completion of the Change Management Programme, is now what it set out to be some two years ago, a digitally focused business led by Blink and supported by CPP India and CPP Turkey.

The Group's focus has and will continue to be to grow Blink. During 2024, Blink made considerable progress and is now providing travel disruption and cyber solutions to 28 partners (2023: 17) across 22 geographies (2023: 12). Blink's solutions, which are digitally delivered, are now included in over 1.5 million customer policies, with some 615,000 flights tracked and 8,000 automated claims resolutions processed during 2024. In addition, Blink ended the year with 100% renewal rate of existing contracts and increased its annual recurring revenue ("ARR") by 62% to £1.6 million (2023: £1.0 million), which is testament to both the quality of service and growing demand for Blinks solutions.

Blink's growth strategy is to provide innovative parametric solutions to a growing roster of large global and regional insurance companies who, in partnership, deploy Blink's solutions across multiple geographies, multiple platforms and multiple customer audiences (consumers, banks, airlines etc). Blink's key contract highlights for 2024:

- Travel: Partnership with AXA Partners (part of the AXA Group and one of the largest travel insurers) to provide Blink's flight delay solution, initially in nine markets, to Hong Kong Express (a leading airline in Asia).
- Travel: Contract extensions with Zurich in Asia Pacific and MAWDY (part of the Mapfre Group) in Europe and Africa.
- Cyber: Global framework agreement signed with a leading Global Credit Bureau and Cyber Security providers to distribute "Blink CyberScan" into its suite of cyber services.

The Group's results for the year ended 31 December 2024 are due to be published on 25 March 2025.

Simon Pyper, CEO of CPP Group, commented:

"We made good progress in 2024, delivering solid results despite challenging conditions and successfully completing the Change Management Programme initiated in October 2022. The Group is now what it set out to be two years ago; a digitally focused business led by Blink and supported by CPP India and CPP Turkey.

Blink continues to make real progress, partnering with some the world's leading global and regional insurers and has a healthy pipeline of new opportunities. Blink now provides travel disruption and cyber solutions to 28 partners across 22 geographies. With a solid foundation in place and momentum continuing to build, the Board is confident Blink is poised for long-term success."

¹ Continuing operations include the results for Blink, CPP India, CPP Turkey and the UK Legacy business which is in run-off. The results for Globiva and the Group's legacy Spanish, Portuguese and Italian businesses are, due to sale or closure, reported separately as discontinued operations.

² Market estimates for revenue at £157.1 million and EBITDA at £1.3 million for the 2024 financial year.

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About CPP Group:

CPP Group is a technology-driven assistance company that creates embedded and ancillary real-time assistance products and resolution services that reduce disruption to everyday life for millions of people across the world, at the time and place they are needed. CPP Group is listed on AIM, operated by the London Stock Exchange.

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