

Zinc Media Group plc
("Zinc" or the "Group")

Trading update

Zinc Media Group plc (AIM: ZIN), the award-winning television, brand and audio production group, is pleased to announce a trading update for the period ending December 2024, subject to audit.

Financial Highlights

- Adjusted EBITDA increased by 50% to £1.5m (FY23: £1.0m), in line with market expectations
- Revenue of £32m from continuing operations (FY23: £40m) reflecting portfolio changes, including the disposal and closure of non-core businesses during the year, and some opportunities moving into the new financial year which have now been commissioned
- Better than expected year end gross cash of £6.3m (31 December 2023: £4.9m), following positive cash generation for the second year running, and £1.3m net cash
- Strong forward order book up 24% on the same point last year, with £21m secured for FY25 as at 7th February 2025

Operational Highlights

- Completed acquisition of Raw Cut TV in October 2024, which is trading well since acquisition
- Completed sale of Zinc Communicate Publishing and discontinued video marketing business, focusing the Group on higher margin television and brand content production
- Launched Electric Violet, a new entertainment label expanding the Group's capabilities beyond factual television

Commenting on the performance, CEO Mark Browning said:

"The Group has undergone an exceptional transformation in recent years, further enhanced in FY24 by the disposal of the non-core business, Zinc Communicate Publishing, the acquisition of Raw Cut TV and the launch of our first entertainment label Electric Violet. Together, these actions have focused the Group on its higher margin television and content production, whilst broadening its offering in this sector; positioning the Group for further growth.

"The start of the new financial year has been excellent, with a slew of new, high-profile commissions and launches including the BBC documentary *Israel and the Palestinians* and a new multimillion pound primetime quiz show, *The Inner Circle*, hosted by Amanda Holden. Forward bookings for the current year are well ahead of the same time last year, and we have a strong pipeline for the year ahead. This level of activity demonstrates the strength of our reputation in the industry and underpins our confidence in the continuing profitable growth of the Group."

Operational developments

During the year, Zinc made substantial progress in executing its strategic plan, building on investment in organic and acquisitive growth in recent years to double the size of the business, expand its offering, and diversify the revenue mix.

During the year, the Group completed the disposal of a non-core business unit, Zinc Communicate Publishing and closed its legacy video marketing business, focusing the Group on its core, higher margin, television and brand content production. This is underpinned by a strong platform of infrastructure and specialist expertise providing scalability and operational leverage as the Group grows through investment and selective M&A.

The acquisition of Raw Cut Ventures Limited, owner of Raw Cut Television, the UK leader in 'Blue Light' programming (embedded with police and emergency services), strengthened production capabilities and expanded Zinc's footprint into Wales resulting in UK-wide presence for the Group. Additionally, the Group launched Electric Violet, a new entertainment label led by a former *Strictly Come Dancing* and *The Voice* Executive Producer, marking its expansion beyond factual television into an exciting sector underpinned by proprietary IP rights.

The Edge continues to perform well securing long-term contracts across the professional services, financial, and industrial sectors. Furthermore, its presence in Middle Eastern markets is expanding, while The Edge's Learning division has seen notable growth. Recent highlights include major projects enhancing Network Rail's workforce skills, mandatory learning around risk for a global professional services firm and pioneering safety training for Calor Gas.

This strong operational progress in FY24 was delivered against a backdrop of continued industry volatility and is testament to Zinc's trusted reputation for quality in its sector.

Notable new business wins in the year included commissions for a new multi-million pound series for a major global streaming platform, produced by Atomic Television, and a major new biopic on one of the biggest pop bands of the 20th century produced by Supercollider. The Group has also seen a pleasing level of recommissions, including a new series featuring Rob Rinder and Rylan Clark, titled *Rob & Rylan's Passage to India* from Rex, sequel to the highly acclaimed *Rob & Rylan's Grand Tour*, and a new 80-episode series of *Bargain Loving Brits in the Sun*, produced by Red Sauce.

Current trading and outlook for FY25

Momentum into the new year has been excellent, with a record level of forward bookings driven by the Group winning £16m of television production work in the last five months, including eight series each worth over £1m placing the Group significantly ahead of prior periods at this point in the year. As at 7th February 2025, revenue secured and anticipated to be recognised in FY25 is £21m, representing an 24% uplift compared with last year. Commissions and launches secured in the year so far include:

- A new BBC documentary series, *Israel and the Palestinians: The Road to 7 October*, chronicling the decisions that have shaped the Israeli-Palestinian conflict over the past two decades;
- *The Inner Circle*, a brand new multi-million pound BBC prime time quiz show, hosted by national TV and radio star Amanda Holden; in which Zinc owns the programme and format rights;
- A four-part powerful and immersive documentary series for BBC Scotland, *Jailed: Women in Prison*, providing an unprecedented look at two of Scotland's female prisons.
- A 3-part series for Channel 4 'Living Las Vegas' featuring renowned actor Martin Compston, providing a deep dive into the glitz and grit of Las Vegas.

Looking ahead, the Group has a solid pipeline with £4m of potential revenue in highly advanced stages of discussion, and extensive additional earlier stage opportunities also ongoing, supporting its confidence in the year ahead.

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About Zinc Media Group

Zinc Media Group plc is a premium television and content creation group.

The award-winning and critically acclaimed television labels comprise Atomic, Brook Lapping, Electric Violet, Raw Cut, Rex, Red Sauce, Supercollider, Tem Television, Tomas TV along with Bumblebee Post-Production, and produce programmes across a wide range of factual genres for UK and international broadcasters.

Zinc Media Group's commercial content creation unit includes The Edge Picture Company, one of the UK's largest brand film-making companies, and Zinc Audio, specialising in podcasts and radio production.

For further information on Zinc Media, please visit www.zincmedia.com

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