

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF REGULATION 596/2014 AS IT FORMS PART OF UK DOMESTIC LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018, AS AMENDED.

18 February 2025

ELIXIRR INTERNATIONAL PLC

Trading Update

The Board of Elixir International plc (AIM: ELIX) ("Elixir", the "Company") the established, global, award-winning, challenger consultancy, is pleased to provide an update on trading.

The Group finished the financial year ended 31 December 2024 ("FY 24") strongly.

Subject to audit, FY 24 results are expected to be above market expectations with:

- Revenue greater than £111 million, above the guidance range of £108 - £111 million
- Adjusted EBITDA margin of approximately 28%, in the middle of the guidance range of 27-29%
- Adjusted EBITDA of approximately £31 million
- Cash balances of approximately £7.5 million, having fully repaid the debt drawn under the Company's £45 million revolving credit facility to finance the acquisition of Hypothesis Group, LLC

The Board is pleased to note that the unaudited FY 24 results continue Elixir's track record of achievement of the Rule of 40. In every year since Elixir's IPO, the sum of its revenue growth and Adjusted EBITDA margin have exceeded 40%.

Momentum has continued into 2025 with record revenue for January.

The Group will announce its full year FY 24 results on 28 April 2025.

Enquiries:

For enquiries, please refer to our Investor Contacts page:

<https://www.elixirr.com/investors/investor-contacts>

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About Elixir International plc

Elixir is an award-winning global consulting firm working with clients across a diverse range of industries, markets and geographies.

Founded in 2009, the firm set out to be the 'challenger consultancy' and do things differently than the large corporate consultancies dominating the industry: working openly and collaboratively with clients from start to finish, delivering outcomes based on innovative thinking, not methodology, and treating each client's business like their own. Elixir has been quoted on the AIM market of the London Stock Exchange since 2020. In addition to strong organic growth, Elixir has acquired seven boutique firms - Den Creative, Coast Digital, The Reteam Group, iOLAP, Responsum, Insigniam and Hypothesis - to grow the Group's capabilities, diversify the business, expand into new geographies and access new clients.

General

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This announcement has been issued by, and is the sole responsibility of, the Company. No person has been authorised to give any information or to make any representations other than those contained in this announcement and, if given or made, such information or representations must not be relied on as having been authorised by the Company.

No statement in this announcement is intended to be a profit forecast or profit estimate and no statement in this announcement should be interpreted to mean that earnings per share of the Company for the current or future financial years would necessarily match or exceed the historical published earnings per share of the Company.

This announcement may include statements that are, or may be deemed to be, "forward-looking statements". These forward-looking statements can be identified by the use of forward-looking terminology, including the terms "believes", "estimates", "plans", "projects", "anticipates", "expects", "intends", "may", "will", "would" or "should" or, in each case, their negative or other variations or comparable terminology. These forward-looking statements include matters that are not historical facts. They appear in a number of places throughout this announcement and include statements regarding the directors of the current Company's intentions, beliefs or expectations concerning, among other things, the Company's results of operations, financial condition, liquidity, prospects, growth, strategies, and the Company's markets. By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances. Actual results and developments could differ materially from those expressed or implied by the forward-looking statements. Forward-looking statements may and often do differ materially from actual results. Any forward-looking statements in this announcement are based on certain factors and assumptions, including the directors of the Company's current view with respect to future events and are subject to risks relating to future events and other risks, uncertainties and assumptions relating to the Company's operations, results of operations, growth strategy and liquidity. Whilst the directors of the Company consider these assumptions to be reasonable based upon information currently available, they may prove to be incorrect. Save as required by applicable law, the AIM Rules or the Disclosure Guidance and Transparency Rules of the Financial Conduct Authority, the Company undertakes no obligation to release publicly the results of any revisions to any forward-looking statements in this announcement that may occur due to any change in the directors of the Company's expectations or to reflect events or circumstances after the date of this announcement.

Neither the content of the Company's website nor any website accessible by hyperlinks to the Company's website is incorporated in, or forms part of, this announcement.

Certain figures contained in this announcement, including financial information, have been subject to rounding adjustments. Accordingly, in certain instances, the sum or percentage change of the numbers contained in this announcement may not conform exactly with the total figure given.

All references to time in this announcement are to London time, unless otherwise stated.

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