

26 February 2025

Silver Bullet Data Services Group plc

("Silverbullet", the "Company" or, together with its subsidiaries, the "Group")

Trading Update

Silverbullet, a provider of AI driven digital transformation services and products, is pleased to provide a trading update for the year ended 31 December 2024 (unaudited).

Highlights

- Total Group revenue increased to £9.4m (FY23: £8.3m, or £7.6m excluding one-time discontinued business)
- Revenue from our proprietary 4D AI product increased by 25% to £3.5m (FY23: £2.8m)
- Recent new client wins include Boots, Expo, Universal Music and Rover
- Successful integration of newly acquired Codec with initial new contracts and revenues ahead of budget
- Launched roll-out and integration of leading global demand-side platform ("DSP"), completed shortly after year end
- Revenues for January 25 grew by 31% versus January 2024
- Continued growth in EBITDA run rate expected for the year
- Committed revenue for 2025 already in excess of £6.0m with more than £1.5m derived from 4D AI and over £4.5m from Customer Experience (CX) Services
 - Global clients and US revenue account for 70% of the committed £6.0m for the year

The Group continues to demonstrate its growth trajectory with an increase in revenues for the year to 31 December 2024, this includes a significant proportion of higher-margin revenue from our 4DAI data, along with new bookings from global blue-chip clients such as BMW and VISA. The strong trading momentum experienced at the end of the year has continued into 2025, with a material amount of the Group's anticipated annual revenue already committed together with a robust pipeline of new business.

The Board delivered on its commitment of reporting a positive EBITDA run rate during Q4 of FY24. This performance is anticipated to continue in 2025 as a result of good visibility, new clients wins and the continued trading momentum. The Group's financial position was further enhanced by the completion of a new working capital facility announced in October 2024.

In November 2024, the Company acquired the intellectual property rights of Codec AI, a contextual AI insights and targeting data company that extracted consumer behaviour from social platforms such as Instagram, X (formerly twitter) YouTube and Facebook globally. Codec AI has already signed new contract wins with global brands this year. The business was acquired as earnings enhancing and value accretive from day one, and the integration of the business has progressed ahead of budget.

Post-period Highlight

As announced on 8 January 2025, Silverbullet completed the roll-out and integration of its 4DAI Advanced Contextual pre-bid targeting capabilities into a leading global demand-side platform (the "DSP"). The DSP, which empowers advertising buyers through a self-service, cloud-based platform, is owned by a Nasdaq listed global technology company with annual revenue of approximately 2 billion. From video to display, mobile, and connected TV, it enables advertisers to manage and optimise digital

campaigns across a variety of formats and devices and has been a significant driver in the shift towards programmatic advertising, where ads are bought and sold in real time using automated processes rather than through traditional manual negotiations.

This milestone underscores the ability of 4D AI to deliver cutting-edge solutions that help advertisers achieve greater precision, efficiency, and success in their digital campaigns. The DSP partnership demonstrates strong demand for 4D AI's data and will ensure seamless integration for customers. This development marks a major step toward positioning 4D AI as a more relevant player and an established part of the advertising ecosystem and will generate high-margin revenue as a percentage of programmatic advertising spend when utilised in the DSP platform.

Outlook

The Group has already secured FY2025 bookings in excess of £6.0m, of which more than £1.5m is for its 4D AI product. Global clients and US revenue account for 70% of the committed £6.0m for the year. This provides the Board with significant confidence that the strong trading momentum experienced at the end of 2024 will continue into this year.

The Company expects to announce its results for the year ended 31 December 2024 in Q2 2025.

Ian James, Chief Executive Officer of Silverbullet, commented:

"I'm pleased to share our trading update for 2024. The Group continues to deliver strong growth, with increased revenues, including a notable rise in bookings tied to 4D AI and high-margin data services. Partnerships with global giants like BMW and VISA highlight the scalability and impact of our solutions, showcasing the talent and innovation driving our success. This growing demand solidifies our position as a trusted leader in digital transformation."

"In November, we acquired Codec AI, a leader in contextual AI insights from social platforms. The acquisition has already contributed to earnings, with integration progressing ahead of schedule."

"Building on last year's momentum, we have seen strong, sustained demand for our AI-powered digital transformation services and products. The Board is highly confident that the strong trading momentum we saw at the end of 2024 will carry through into this year."

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About Silverbullet

Silverbullet's proprietary 4D AI advertising solution is designed to help advertisers target consumers in a "privacy-first world".

Headquartered in London, the Group employs 85+ data specialists across five regions across the globe, including, the UK, Italy, Australia, USA and Latin America. The Group continues to look at other opportunities for expansion worldwide.

The Company has an established and growing solutions business with significant accumulated industry experience and a proven track record of delivering strategic digital transformation and activation services to its clients. The majority of the Board have held senior positions at global software companies and have significant industry experience across data engineering, SAAS product development and marketing.

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