

27 February 2025

itim Group plc

("itim" or "the Company" and together with its subsidiaries "the Group")

Trading Update and Board change

Trading ahead of market expectations

itim Group plc, a SaaS based technology company that enables store-based retailers to optimise their businesses to improve financial performance, is pleased to announce an unaudited trading update for the financial year ended 31 December 2024.

Highlights

- Revenues increased to £17.9m* (2023: £16.1m) as a result of new contract wins and extensions.
- EBITDA for the year is expected to be up 260% and significantly ahead of expectations at £2.5m* (2023: £0.7m).
- Profit before tax for the year is £175k*, compared to a market expectation of a £700k loss and a loss in 2023 of £1.1m.
- The Group ended the year with cash balances of £3.8m* (2023: £1.9m), significantly ahead of market expectations.
- New five-year contract extension with toy retailer, The Entertainer.

Board Change

- Michael Jackson has stepped down from the Board after 10 years as Chairman.

In the year ended 31 December 2024, the Group increased revenues from £16.1m to £17.9m* as a result of new contract wins and extensions. EBITDA improved significantly increasing 260% from £700k to £2.5m with profit before tax of £175k compared to a loss the previous year of £1.1m. Cash at the year-end was £3.8m* compared to £1.9m the previous year. All financial metrics were significantly ahead of market expectations, reflecting strong operational performance, sustained demand for itim's products, and the successful execution of its growth strategy.

The Company is also pleased to report that, following the contract win announced on 23 April 2024, it has signed a new five-year contract extension with toy retailer The Entertainer, with a new base subscription increase of more than 30%. The Entertainer has signed this contract to extend its use of itim's Unify Platform offering to power its partnership with Tesco.

Publication of the Company's annual results are anticipated to be released in May 2025.

In addition, following the Board changes announced in September 2024, Michael Jackson has informed the Company that, following a period of handover, he has formally stepped down from the Board of Directors with immediate effect.

** Unaudited*

Ali Athar, Chief Executive Officer, commented, "We are extremely pleased with the strong progress the business has made and are proud to report numbers that are significantly ahead of market expectations. This achievement is a testament to the dedication and hard work of our team, as well as the value we continue to deliver to our customers. The cost efficiencies we offer in the retail industry have driven increased demand for our products, reinforcing our position as a trusted partner in the sector. While we remain mindful of the broader market backdrop and potential challenges ahead, we are confident in our strategy, our momentum, and the long-term prospects of the business. Finally, I would like to thank Michael for all his

our strategy, our momentum, and the long-term prospects of the business. Finally, I would like to thank Michael for all his valuable support and counsel over the years as our Chairman, taking itim through the IPO, and building the foundations for the next stage of growth."

This announcement contains inside information for the purposes of Article 7 of the UK version of Regulation (EU) No 596/2014 which is part of UK law by virtue of the European Union (Withdrawal) Act 2018, as amended ("MAR"). Upon the publication of this announcement via a Regulatory Information Service, this inside information is now considered to be in the public domain.

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ABOUT ITIM

itim was established in 1993 by its founder, and current Chief Executive Officer, Ali Athar. itim was initially formed as a consulting business, helping retailers effect operational improvement. From 1999 the Company began to expand into the provision of proprietary software solutions and by 2004 the Company was focused exclusively on digital technology. itim has grown both organically and through a series of acquisitions of small, legacy retail software systems and associated applications which itim has redeveloped to create a fully integrated end to end Omni-channel platform.

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