

24 April 2025

ActiveOps plc

("ActiveOps", the "Company" or the "Group")

Full Year Trading Update and Notice of Results

Double digit revenue growth, increasing sales momentum and strong cash generation

ActiveOps plc (AIM: AOM), a leading provider of Decision Intelligence software for service operations, is pleased to provide an update on trading for the year ended 31 March 2025 ("FY25"). The Group delivered double digit revenue growth, a record number of new customer wins and continued strong cash generation in the year, providing a strong basis for continued success in FY26.

FY25 Financial highlights

Group revenue is expected to have increased by 13% or 15% on a constant currency basis ("CC"), to approximately £30.4 million, (FY24: £26.8 million), reflecting good upsell of the latest iterations of its Decision Intelligence software and the successful go live with several major new customers. The year saw growth in all regions, with the US, Canada, Australia, and Africa performing particularly strongly.

SaaS revenues increased by approximately 13%, or 14% on a CC basis, up from 8% growth in the prior year. Net Revenue Retention remained healthy at 106%, resulting in Annual Recurring Revenue ("ARR") of approximately £28.4 million at year end, an increase of 13% year-on-year, or 15% on a CC basis (FY24: £25.1 million).

Adjusted EBITDA is expected to be approximately £2.4 million (FY24: £2.4 million) following increased investment in the Group's sales capability, as planned.

Cash generation remained strong, with year-end cash of £20.6 million (FY24: £17.6 million). The Group has no debt (FY24: no debt).

FY25 Operational Highlights

Operationally, the Group continued to make good progress, securing new customers, expanding with existing customers, launching enhanced versions of its software and delivering successful customer events around the world.

The Group's new business performance was particularly strong, winning nine new customers versus three in FY24, with a further two customers won post year-end. These include blue-chip banks, Business Process Outsourcers and an international healthcare insurance provider, the majority of which were live by the end of Q4 FY25, with the remaining scheduled for go-live in Q1 FY26. Each has further expansion potential, providing a solid base for further ARR growth in FY26 and future years.

Expansion with existing customers is a key pillar of ActiveOps' growth strategy, with existing ControlIQ customers adopting Series 3 and Series 4 of the software and CaseworkIQ customers adding more seats. The year also saw the first significant cross-sell of ControlIQ into a WorkIQ customer, an area which represents another avenue for expansion.

Innovation continues at pace, ensuring the Group's Decision Intelligence offerings provide critical functionality and capabilities required by some of the world's largest organisations to transform and control their operations. ControlIQ Series 4 was launched in January 2025, blending the ActiveOps method, data, and AI to solve and automate previously unstructured management activities to improve precision and efficiency. Uptake has been encouraging with six customers already live.

The Company also launched the Cloud version of WorkIQ during the year and is seeing building momentum for the offering.

The year has seen investment into the senior sales and leadership teams, with the onboarding of six new experienced enterprise sales hires and the appointment in February 2025 of Paul Maguire as Group Managing Director. These hires have brought a significant increase in capacity and skill level across the Group, providing an increased ability to capitalise on the demand for the Group's software. Early results have been encouraging, as demonstrated by the increased win rate in the year and further select investment in senior hires is planned for FY26.

Outlook

Trading in the new year has begun encouragingly, including sales of ControlIQ to two new customers and all new customers on track to be live by the end of Q1 FY26.

While cognisant of the challenging economic environment globally, the number of new customers in the process of implementation, the breadth of expansion opportunities across the customer base and strength of the sales pipeline provide the Board with confidence that the Group is well positioned to drive further growth across its core markets.

Notice of Results

The Company intends to announce its results for the year ended 31 March 2025 in early July 2025.

ActiveOps Executive Chair, Richard Jeffery, commented:

"I am pleased to report on a positive performance by ActiveOps this year, delivering double digit revenue growth and continued strong cash generation. The relevance and power of our solution to the challenges of managing complex operations for enterprise organisations and our growing sales and marketing effectiveness have resulted in an increase in the number of new customers secured in the year and continued expansion within our customer base.

We are seeing growing demand for our software across each of our key target markets, as organisations around the world look for ways to harness technology, transform their service operations and boost performance while managing cost. This has provided us with the confidence to expand our sales and leadership teams, and the early results from our new hires are encouraging.

With the launch of the latest iteration of our powerful Decision Intelligence software in January, and trading in the new year having started positively, we look forward with optimism."

For more information, please contact:

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About ActiveOps

ActiveOps is a Software as a Service business, dedicated to helping organisations create more value from their service operations. ActiveOps' Decision Intelligence software solutions are specifically designed to support leaders with the vast number of decisions they make daily in running their operations. Our customers make better decisions and consume less time and effort making them. The outcomes are significantly improved, with turnaround times and double-digit improvements in productivity. Customers can leverage the capacity created to invest in transformation and development, and more efficiently utilise resources.

The Company's AI-powered SaaS solutions are underpinned by 15+ years of operational data and the AOM methodology which is proven to enhance cross departmental decision-making.

The Company has approximately 190 employees, serving a global base of enterprise customers from offices in the UK, Ireland, USA, Canada, Australia, India, and South Africa. The Group's customers are predominantly in the banking, insurance, healthcare administration and business process outsourcing (BPO) sectors.

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