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Thursday, 24 April 2025



GB GROUP PLC
("GBG", "Group" or the "Company")

Strong profitability and cash generation; well-positioned to accelerate growth

Today, GBG, the leading expert in global identity and location software, provides an update on its trading performance for the year to 31 March 2025.

- Group revenue was approximately £283 million (FY24: £277.3 million), up 3% on a constant currency basis.
- Growth in Identity was approximately 3% driven by year-on-year growth in EMEA and APAC. Having successfully stabilised operations and transitioned to new leadership in our Americas Identity business, our focus on the turnaround to drive growth continues.
- Location achieved growth of just over 6% as a result of net revenue retention (NRR) reflecting our strong customer relationships and continued success from our partner channel, despite the subdued consumer backdrop.
- Fraud declined by approximately 4%; primarily impacted by previously referenced year-on-year timing differences in customer licence renewals in the first half. The second half of the year returned to modest growth supported by very strong customer retention, however new logo growth and related professional services activity was slower.

Adjusted operating profit¹ is expected to be approximately £67 million, up 10% (FY24: £61.2 million), supported by continued cost control, simplification and efficiency improvements. Exceptional costs of around £4.5 million were incurred in the second half of the year arising from initiatives to simplify the business and increase global alignment to drive sustainable, profitable growth.

GBG is a highly cash generative business and our balance sheet continues to strengthen. In FY25, our cash conversion was over 90%, which enabled net debt as at 31 March to reduce to £48.5 million (31 March 2024: £80.9 million). GBG has undrawn facilities of around £100 million.

Looking forward, GBG is well-diversified by region and end market, underpinned by recurring subscription revenues and strong NRR with a more focused and sustainable approach to achieving profitable growth. The Group's strategic progress, including recent innovations such as our new identity platform, GBG Go, means we are well-positioned to capitalise on the attractive long-term structural growth opportunity in our key markets. In the near-term, we expect to gradually accelerate growth, but recognise this may be moderated by the impact of increasing tariff-related macroeconomic uncertainty.

Commenting on the results, Dev Dhiman, CEO, said:

"The digital economy has evolved at speed over the past 30 years - and GBG has evolved with it. Through relentless innovation, we've helped businesses connect with and trust their customers using our powerful identity and location intelligence.

This year, I am proud of the major leap forward that the business has achieved. As of 1 April, we are going to market as one global brand, one global team with a unified identity platform, GBG Go, built for a connected world. It's a step change, and only possible thanks to the dedication and focus of our team.

We're now entering an exciting new chapter - driven by a refreshed purpose: enabling safe, rewarding digital lives for genuine people, everywhere. In June, I'll outline the strategic initiatives that will strengthen our market leadership and deliver the impact to accelerate our growth."

Notes

¹ Adjusted operating profit excludes exceptional items, amortisation or impairment of intangible assets, and share-based payments

Notice of results

GBG intends to release its full year results on Tuesday, 10 June 2025. On the morning of the announcement, a management presentation will be held in person for institutional investors and sell-side analysts. Invites to attend in person will be circulated in due course. The event will also be broadcast live via webcast, please sign-up via: <https://www.gbgrp.com/en/investors/>

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About GB Group plc ("GBG")

GBG is the leading expert in global identity and location tech, enabling safe and rewarding digital lives for genuine people, everywhere.

For over 30 years, we have combined global data with our innovative technology to make sure that genuine people everywhere can digitally prove who they are and where they live.

We are an essential ingredient that protects against digital crime, strengthens business resilience and drives responsible growth, at scale, across a diverse range of sectors. Today, our team of over 1,100 people serve more than 20,000 customers globally.

GBG is a publicly traded company (LSE: GBG). Further information on our business can be found on our corporate website: www.gbgrp.com

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