

26 June 2025

This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("MAR"), and is disclosed in accordance with the Company's obligations under Article 17 of MAR.

MADE TECH GROUP PLC
("Made Tech", the "Group" or the "Company")

FULL YEAR TRADING UPDATE
Trading ahead of recently upgraded expectations

Made Tech, a leading provider of digital, data and technology services to the UK public sector, is pleased to announce a trading update for the year ended 31 May 2025 ("FY25").

The Board expects to deliver revenue of c.£46.4 million (FY24: £38.6 million), representing an annual increase of c.20% following good momentum in the second half of the year. This is ahead of consensus expectations¹ which were increased at the time of our half year results on 5 February 2025.

Adjusted EBITDA² is expected to be c.£3.4 million (FY24: £2.4 million), ahead of consensus expectations and c.42% up on prior year, representing an increase in margin from 6.2% to c.7.3% as a result of operational efficiencies, offset by a higher than target contractor base.

Net cash was £10.4 million (FY24: £7.6 million), ahead of consensus expectations, representing a c.37% increase on the prior year. Made Tech remains debt free.

During FY25, Made Tech won c.£82.1 million in new Sales Bookings³ (FY24: £36.0 million), an increase of c.128% against a weak prior year comparative. Recent wins included within the FY25 Sales Booking figure include an £8.4 million three-year contract with the Ministry of Justice's Legal Aid Agency (LAA) and a number of smaller contracts with clients such the Department of Health and Social Care. As a result of this strong sales performance the Contracted Backlog⁴ has increased substantially to c.£92.0 million (FY24: £60.6 million).

As a result of the strong momentum, and underpinned by the substantial Contracted Backlog, the Board now expects trading for FY26 to be ahead of current market expectations. The Board is encouraged by the recent publication of the Spending Review and notes the UK Governments' commitment to the digital transformation of the public sector. The Board believes that the Company is well positioned to benefit from this increased investment and anticipates that the Group will deliver profitable growth and continue to be free cash flow positive throughout FY26 and FY27.

Board Changes

After 13 years' service at Made Tech, Chris Blackburn intends to step down from the Board as an Executive Director with effect from 25 July 2025. Further details are provided in a separate RNS announcement.

Notice of Results

The Group will announce its results for the year ended 31 May 2025 in September 2025.

Rory MacDonald, Chief Executive Officer, commented:

"I'm pleased with the progress we've made this year, delivering strong revenue growth, improved profitability and continued free cash flow generation. Investment in our sales and bid capability is starting to deliver, with a step change in bookings and a significantly larger Contracted Backlog.

The UK Government's renewed focus on digital transformation and data as a growth asset through the recently announced Spending Review, the State of Digital Government report, the UK's Modern Industrial Strategy and the Strategic Defence Review has reinforced a growing long term market opportunity with clear demand for modern digital technology and the potential for sustained returns.

With a strong balance sheet, significant cash position, tight cost control measures, and future revenue underpinned by a strong Contracted Backlog, we believe Made Tech is well placed to continue driving organic growth and to accelerate progress through targeted inorganic growth opportunities where appropriate."

Notes:

All financials are based on unaudited figures.

- 1 Based on the latest published equity research, the company understands current market consensus for the year ended 31 May 2025 (FY25), as at 25 June 2025 being the day prior to the publication of this announcement, to be revenue of £43.0m, Adjusted EBITDA of £3.0m and cash of £9.2m, and for the year ended 31 May 2026 (FY26) to be revenue of £45.0m, Adjusted EBITDA of £3.4m and cash of £10.8m*
- 2 Adjusted EBITDA has been adjusted for the exclusion of depreciation, amortisation, impairments, exceptional items and share based payment charge*
- 3 Sales Bookings represent the total value of sales contracts awarded in the Period, to be delivered in FY25-FY29*
- 4 Contracted Backlog is the value of contracted revenue that has yet to be recognised. FY24 reduced by £5.0m to account for prior period contract expiries*

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About Made Tech

Made Tech is a provider of digital, data and technology services, which enable central government, healthcare, local government organisations and other regulated industries to digitally transform.

Made Tech's purpose is to "positively impact the future of society by improving public services technology". To achieve this the company has four key strategic missions: **Modernise** legacy technology and working practices; **Accelerate** digital service and technology delivery; **Drive** better decisions through data and automation; and **Enable** technology and delivery skills to build better systems.

The Group operates from four locations across the UK - London, Manchester, Bristol, and Swansea.

More information is available at <https://investors.madetech.com/>.

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