

**2 July 2025**

**Bytes Technology Group plc**  
("BTG", "the Company" or "the Group")

**AGM Statement**

Bytes Technology Group, one of the UK and Ireland's leading software, security, cloud and AI services specialists, is holding its Annual General Meeting at 14:00 (BST) today. Ahead of the meeting, the Board issues the following business update.

Trading across the first months of the year has been impacted by a challenging macroeconomic environment, leading to some deferral of customer buying decisions, particularly in the corporate sector.

As indicated at our final results, we evolved our corporate sales division, shifting from a generalist model to specialised, customer-segment-focused teams, in line with our commitment to customer centricity. While this transition has resulted in a longer than expected readjustment period, it positions us to deliver more relevant solutions and drive sustainable services annuity income growth during the second half of the financial year ending 28 February 2026 and beyond.

Also, as previously noted, the impact of changes to Microsoft enterprise incentives is weighted more to the first half due to high levels of renewals in March and April around the public sector year end and June around Microsoft's year end; whilst the benefit from services growth, where profit is spread over the contract term, builds up across the whole year.

For the first half, the Board now expects Gross Profit to be at a similar level to last year and Operating Profit marginally lower, followed by more normalised growth in both metrics in the second half.

We continue to prioritise investment in our front-line sales teams to drive growth, while taking a measured approach to other areas of the business.

The Company will update on full year guidance at the time of the interim results in October.

**Sam Mudd, Chief Executive Officer, said:**

"In recent weeks, we've navigated a more challenging macro environment, compounded by the near-term effect of transforming our corporate sales team. While this has affected trading, our value proposition remains strong. We're seeing continued engagement, a healthy pipeline and remain confident that as these sales team changes bed in, we will be a stronger business, better aligned to meeting our customer needs and drive sustainable growth."

*-Ends-*

**Enquiries:**

**Bytes Technology Group plc**

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This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 of 16 April 2014 (MAR) as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018.

**About Bytes Technology Group plc:**

BTG is one of the UK and Ireland's leading providers of IT software offerings and solutions, with a focus on AI,

cloud and security products. The Company enables effective and cost-efficient technology sourcing, adoption and management across software services, including in the areas of security, cloud and AI solutions. It aims to deliver the latest technology to a diverse and embedded non-consumer customer base and has a long track record of delivering strong financial performance.

The Company has a primary listing on the Main Market of the London Stock Exchange and a secondary listing on the Johannesburg Stock Exchange.

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