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9 July 2025

Finseta plc
("Finseta" or the "Company")

H1 2025 Trading Update

On track to deliver full year results in line with Board expectations, including significant revenue growth

Finseta plc (AIM: FIN), a foreign exchange and payments solutions company offering multi-currency accounts to businesses and individuals through its proprietary technology platform, provides the following unaudited update on trading for the six months ended 30 June 2025 ("H1 2025").

The Group expects to report an increase in revenue for the six months ended 30 June 2025 of approximately 16% to £5.9m (H1 2024: £5.1m), driven by an increase in active customers¹ to 1,101 (H1 2024: 952). The Group expects to report a gross margin for H1 2025 of approximately 62% (H1 2024: 65.7%), which is due to revenue mix, and adjusted² EBITDA of c. £0.3m (H1 2024: £0.8m), reflecting the investment in the Group's new strategic initiatives, which have substantially broadened the Group's capabilities and are expected to significantly accelerate sales growth and increase profitability in the medium term.

By client type, there was an increase in revenue generated by both private clients (primarily high net worth individuals) and corporate accounts in H1 2025. The proportion of total revenue accounted for by private clients was 42% (H1 2024: 60%) with corporate accounts contributing 58% (H1 2024: 38%).

New customers onboarded to the Finseta platform in H1 2025 but yet to transact were significantly higher than the first half of the prior year, and ahead of management's expectations, positioning the Group for further growth. The conversion of newly onboarded customers to active customers during the period was constrained by the effects on foreign exchange ("FX") rates and the global economy of tariff-related developments during H1 2025. A large proportion of the Group's customer base typically use Finseta's services for high-value purchases such as international real estate, and the Group saw some payment transactions being delayed until H2 2025. The Group expects these transactions will resume in the second half of the year as FX rates normalise and customers complete their underlying transactions.

The Group's new strategic initiatives - namely its corporate card scheme and operations in Canada and Dubai - commenced in H1 2025, generating first revenues during the period; revenues are expected to increase from these initiatives as the second half of the year progresses. In Dubai, following authorisation from the Dubai Financial Services Authority to provide payment services within the United Arab Emirates, the Group commenced the expansion of its operations, which will continue through H2 2025, including hiring a number of new salespeople.

Cash generated from operating activities in H1 2025 was c. £0.3m (H1 2024: £0.8m). Cash and cash equivalents at 30 June 2025 were £2.4m (31 December 2024: £2.6m) resulting in net cash³ of £0.4m (31 December 2024: £0.6m).

Looking ahead, the Board expects that the Group will deliver a strong second half of the year and report results for FY 2025 in line with its expectations. The Board expects significant H2 2025 revenue growth consistent with previous years, at an improved gross margin compared to H1 2025, supported by anticipated transactions from the encouraging new customer onboarding activity in H1 2025 as markets normalise and from on-going growth from the Group's strategic initiatives.

The Group will provide further information in its interim results announcement, which is expected to be published in

September 2025.

James Hickman, CEO of Finseta, said:"This has been a milestone period for Finseta as we launched our corporate card scheme and significantly expanded our international capabilities with full-service offerings in Dubai and Canada. While the global economic conditions resulted in customers delaying transactions, our strong levels of customer acquisition means we are well-positioned as markets normalise in H2. As a result, and with our new strategic initiatives set to ramp-up in H2, we remain on track to deliver significant revenue growth for FY 2025 and look to the future with great confidence."

Notes

¹ Defined as customers who traded through Finseta during the six-month periods to 30 June 2025 and 30 June 2024 respectively

² Adjusted to exclude other operating income, share-based compensation, profit from the disposal of a subsidiary and transaction costs (in H1 2024), and the rental cost of the Group's corporate premises

³ Defined as cash and cash equivalents less loan notes

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About Finseta plc

Finseta plc (AIM: FIN) is a foreign exchange and payments company offering multi-currency accounts and payment solutions to businesses and individuals. Headquartered in the City of London, Finseta combines a proprietary technology platform with a high level of personalised service to support clients with payments in over 165 countries in 150 currencies. With a track record of over 15 years, Finseta has the expertise, experience and expanding global partner network to be able to execute complex cross-border payments. It is fully regulated, through its wholly-owned subsidiaries, by the Financial Conduct Authority as an Electronic Money Institution; by the Financial Transactions and Reports Analysis Centre of Canada as a Money Services Business; and by the Dubai Financial Services Authority under a Category 3D licence. www.finseta.com

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