

**WH Smith PLC**

*The global travel retailer*

**29 July 2025**

**WHSmith sells Funkypigeon.com**

WH Smith PLC ("WHSmith" or "the Group") has agreed the sale of its online personalised greeting cards business, funkypigeon.com, to Card Factory ("The Transaction") following a strategic review of this business.

This Transaction is consistent with the Group's strategic focus on travel retail. The Group is now a pure play global travel retailer, well positioned to capture the substantial global growth opportunities in its key markets and drive enhanced shareholder value.

Consideration represents an enterprise value of £26m on a cash and debt-free basis and an equity value of £24m. Net cash proceeds, when adjusted for transaction costs, are anticipated to be £21m and will be used to improve the Group's net debt position.

Completion of the Transaction is expected to occur before the end of the calendar year, subject to the receipt of any required regulatory approvals.

The Group is trading in line with market expectations.

A copy of this announcement will be available at [www.whsmithplc.co.uk](http://www.whsmithplc.co.uk).

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