

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.

FOR IMMEDIATE RELEASE

19 August 2025

**Revolution Beauty Group Plc**

("Revolution Beauty" or the "Company")

**FY25 Trading Update**

**FY25 adjusted EBITDA**

As previously announced, the Company expected to report adjusted EBITDA of between £6.0 million and £6.5 million for the financial year ended 28 February 2025 ("FY25"). This figure included an adjusting item in relation to stock provision charges for non-strategic stock, with a value of approximately £10.3 million.

In the interests of agreeing the sign off of its accounts, the Company, has agreed with its auditors to change the definition of the adjusting item such that it now relates solely to inventory that was sold, or is expected to be sold, through outlet channels. As a result of the change in definition, the value of the adjusting item is now expected to be approximately £8.5 million. Consequently, FY25 adjusted EBITDA is now expected to be approximately £4.7 million.

The adjusting item is non-cash and non-recurring in nature, owing to a significant rationalisation of the Company's product portfolio. As part of the audit process, the Company has concluded that the revised definition is preferable, given that it requires less judgement to arrive at the estimated value.

**Company Update**

As previously announced, the Formal Sale Process continues to progress with ongoing engagement with a number of parties. The Company also continues to progress and advance its constructive engagement with its stakeholders, including in respect of a potential equity raise. Further announcements will be made as appropriate with audited results for FY25 to be published before the end of August 2025.

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The person responsible for arranging this announcement on behalf of the Company is Neil Catto, Chief Financial Officer.

**Notice related to financial advisers**

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#### **Disclosure requirements of the Takeover Code**

*Under Rule 8.3(a) of the Code, any person who is interested in 1% or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 pm (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 pm (London time) on the 10th business day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.*

*Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1% or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s), save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 pm (London time) on the business day following the date of the relevant dealing.*

*If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.*

*Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).*

*Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Takeover Panel's website at [www.thetakeoverpanel.org.uk](http://www.thetakeoverpanel.org.uk), including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.*

#### **Website publication**

*In accordance with Rule 26.1 of the Code, a copy of this announcement will be available (subject to certain restrictions relating to persons resident in restricted jurisdictions) on the Company's website at <https://RevolutionBeautyplc.com/regulatory-news/> promptly and by no later than 12 noon (London time) on the business day following the date of this announcement. The content of this website is not incorporated in, and does not form part of, this announcement.*

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