

System1 Group

20 January 2026

System1 Group PLC (AIM: SYS1)

("System1", or "the Company", or "the Group")

Trading Update - Growth in Platform Revenue in Q3 over first two quarters- FY26 guidance maintained

System1 www.system1group.com today issues an update on trading for the quarter ended 31 December 2025 ("Q3 FY26", "Q3").

Platform revenue in Q3 was higher than the preceding two quarters, benefiting from increased Adtesting revenue in the UK and Europe which in H1 experienced reduced, but ongoing, spend by many clients due to the wider macroeconomic uncertainty.

Platform revenue was in line with the previous record Q3 FY25, and grew by 1% against that Q3 FY25 in constant currency. US platform revenue was in line with H1, and momentum in Innovation Platform revenue continued.

Non-platform revenue was £0.4m lower than in Q3 FY25 resulting in a 4% fall in reported total Group revenue (3% at constant currency) compared with last year's record Q3.

Revenue from new client wins grew by 10% in the first nine months of FY26 compared with the same period in FY25. These new clients contributed £7.4m of the £25.7m Platform Revenue in the year to date, a third of it in the US, and provide significant opportunities for future growth.

The Group held net cash of £8.3m at the end of December (Dec 2024: £10.2m) following the £1.4m dividend payment in October.

The Board maintains the FY26 guidance¹ it provided on 23 September 2025 and in the interim results on 2 December 2025.

Revenue £ million - unaudited	Q3 FY26	Q3 FY25	Q3 % YoY	YTD FY26	YTD FY25	YTD % YoY
Predict Your (data)	8.1	8.2	-1%	21.5	21.5	0%
Improve Your (data-led consultancy)	1.4	1.3	8%	4.2	4.7	-11%
Platform Revenue	9.5	9.5	0%	25.7	26.2	-2%
Other consultancy (non-platform)	0.3	0.7	-57%	1.2	2.3	-48%
Total Revenue	9.8	10.2	-4%	26.9	28.5	-6%

Commenting on the trading update, CEO James Gregory said: "Q3 saw a recovery in our revenue, particularly in UK & Europe, with many of our largest clients' Adtesting spend normalising after a reduced H1, providing some momentum for Q4. We therefore remain confident in maintaining our guidance for the year."

Further information on the Company can be found at www.system1group.com.

¹ For the purpose of this announcement, the guidance provided in the 23 September 2025 announcement was for FY26 Revenue to be broadly in line with the £37m achieved in FY25, and Adjusted Profit before Taxation² in a range between £2.0 to £2.5 million.

² Adjusted Profit is Profit before Taxation excluding share-based payments

This announcement contains inside information for the purposes of article 7 of the Market Abuse Regulation (EU) 596/2014 as amended by regulation 11 of the Market Abuse (Amendment) (EU Exit) Regulations 2019/310. With the publication of this announcement, this information is now considered to be in the public domain.

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