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22 January 2026

**ELIXIRR INTERNATIONAL PLC**

**("Elixir", the "Company" or "Group")**

**Trading Update and Interim Dividend**

*Strong revenue and EBITDA growth, continued strategic execution and increased dividend*

Elixir International plc (ELIXL), an established, global award-winning challenger consultancy, is pleased to provide an update on trading and details of its interim dividend for the year ended 31 December 2025 ("FY 25").

**Trading Update**

Subject to audit, FY 25 revenue is expected to meet or exceed market expectations of £149 million, reflecting continued momentum across the Group. In particular, the Group delivered record cross-sell revenue, as Partners leveraged an expanded capability set and broader combined networks to deepen existing client relationships.

Subject to audit, FY 25 Adjusted EBITDA margin is expected to meet or exceed market expectations of 28.1% - 29.2%, underpinned by operating leverage, disciplined cost control, the continued stretch of revenue per Partner and the acquisition of TRC Advisory, LLC.

Client quality continued to strengthen, with the number of 'gold clients' (generating £1m+ annual revenue) increasing to 34, up from 27 in FY 24. This reflects the combined impact of hiring high-quality Partners, making differentiated acquisitions, promoting talent from within, and expanding the scope and depth of work delivered to long-standing clients.

The Group continued to generate strong cash flows during the period. Year-end net debt of £24.1 million (excluding capitalised office leases) was approximately £7 million more favourable to market expectations, demonstrating the cash generative nature of the business and the Group's strong cash discipline.

Progress across Elixir's four-pillar growth strategy of stretching existing Partners, promoting from within, hiring new Partners and acquiring businesses continues to deliver against the Group's growth ambitions. The Group remains active in its acquisition pipeline and continues to explore value-accretive acquisitions, while maintaining a disciplined approach to capital allocation.

The Board is pleased to note that the Group's unaudited FY 25 performance continues Elixir's consistent delivery against the Rule of 40, with the combined total of revenue growth and Adjusted EBITDA margin exceeding 40%, as has been achieved in every year since the AIM IPO in FY 20. In both FY 24 and FY 25, the Group also achieved the Rule of 50. The Board believes this consistent performance supports its ambition for Elixir to enter the FTSE 250 index within the next 12 months.

The Group has also entered FY 26 with a record amount of revenue contracted for the year as measured on the first day of a new financial year.

The Group will announce its audited full year FY 25 results on 20 April 2026.

**Interim Dividend**

The Company is declaring an interim dividend for FY 25 (the "Dividend") of 7.6p per Ordinary Share, representing an increase of 21% on the FY 24 interim dividend per share.

The Dividend will be payable to shareholders on the register as at 30 January 2026 and has an associated ex-dividend date of 29 January 2026. The Dividend of approximately £3.8 million in total will be paid to shareholders on 24 February 2026 and funded from the Company's operating cash flow.

Stephen Newton, Founder and Chief Executive Officer, commented:

*"This performance reflects the deliberate way we are building Elixir - expanding what we can do for clients, deepening relationships and scaling the business without compromising discipline. FY 25 was a great year for us, and we are excited about what FY 26 will bring. Our aim is to be close to or in the FTSE 250 by the end of the year. Interestingly, if we were valued at the same EV/EBITDA multiple as our initial AIM IPO in 2020, we already would be. We will therefore keep delivering until we are!"*

**Enquiries:**

For enquiries, please refer to the Company's Investor Contacts page:

<https://www.elixir.com/investors/investor-contacts>

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#### **About Elixirr International plc**

Elixirr is an award-winning global consulting firm working with clients across a diverse range of industries, markets and geographies. Founded in 2009, the firm set out to be the 'challenger consultancy' and do things differently than the large corporate consultancies dominating the industry: working openly and collaboratively with clients from start to finish, delivering outcomes based on innovative thinking, not methodology, and treating each client's business like their own. Elixirr was quoted on the AIM market of the London Stock Exchange in 2020 and listed on the Main Market of the London Stock Exchange in July 2025. In addition to strong organic growth, Elixirr has acquired eight boutique firms - Den Creative, Coast Digital, The Reteam Group, iOLAP, Responsum, Insigniam, Hypothesis and TRC Advisory - to grow the Group's capabilities, diversify the business, expand into new geographies and access new clients.

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