

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION

FOR IMMEDIATE RELEASE

19 February 2026

Kitwave Group plc

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

Trading Update

Kitwave Group plc (AIM: KITW), the delivered wholesale business, today announces a trading update for the three-month period ended 31 January 2026 (the "**Period**"). The Group announced its unaudited interim results for the 12-month period ended 31 October 2025 ("**12M 2025**") on 22 January 2026, the below trading update therefore covers the three-month trading period post 12M 2025. The trading performance reported in this statement is based on information in the Group's unaudited management accounts.

Group revenue during the Period was in line with the same three-month period in 12M 2025. However, lower-than-expected demand in the hospitality sector resulted in an unfavourable revenue mix that has negatively impacted gross profit margin for the Period. Profitability has also been negatively affected by continued investment in the Group's South West depot and ongoing overhead inflationary pressures, including increases in NIC and the National Minimum Wage. The Group's adjusted operating profit during the Period was materially behind the Board's expectations.

Whilst the three-month trading period to end of January typically only represents a small proportion of the Group's total annual profit, the Board expects margin pressure to persist throughout the remainder of the current financial year ending 31 December 2026.

The Board remains cautious on the outlook of the Group for the remainder of the financial year.

- Ends-

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The information contained within this announcement is deemed to constitute inside information as stipulated under Article 7 of the Market Abuse Regulation(EU) No.596/2014 as incorporated into UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("UK MAR"). Upon the publication of

this announcement via a regulatory information service, this inside information is now considered to be in the public domain. The person responsible for arranging for the release of this information on behalf of the Company is David Brind, Chief Financial Officer.

Company Overview

Founded in 1987, following the acquisition of a single-site confectionery wholesale business based in North Shields, United Kingdom, Kitwave is a delivered wholesale business, specialising in selling and delivering impulse products, frozen, chilled and fresh foods, alcohol, groceries and tobacco to approximately 46,000, mainly independent, customers.

With a network of 37 depots, Kitwave is able to support delivery throughout the UK to a diverse customer base, which includes independent convenience retailers, leisure outlets, vending machine operators, foodservice providers and other wholesalers, as well as leading national retailers.

The Group's growth to date has been achieved both organically and through a strategy of acquiring smaller, predominantly family-owned, complementary businesses in the fragmented UK grocery and foodservice wholesale market.

Kitwave Group plc (AIM: KITW) was admitted to trading on AIM of the London Stock Exchange on 24 May 2021.

For further information, please visit: www.kitwave.co.uk.

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