

5 March 2026

Silver Bullet Data Services Group plc
("Silverbullet" or the "Company", or, together with its subsidiaries, the "Group")

Trading Update

Current ongoing EBITDA positive trading as a result of operational efficiencies

Silverbullet (AIM: SBDS), a provider of AI driven digital transformation services and products, announces a trading update for the year ended 31 December 2025, together with an update on the positive trading post the year end.

The Company expects to report revenue for the year ended 31 December 2025 broadly in line with that achieved in 2024. In particular, Q4 2025 was impacted by well documented macroeconomic headwinds, including the US government shutdown restricting government client transactions, which combined with ongoing US tariff challenges, impacted growth.

However, as outlined in the interim results, announced on 29 September 2025, the Board implemented a cost restructuring programme which reduced ongoing operating expenditure. The benefits of these operational measures taken in H2 2025, combined with the Group's ongoing AI efficiencies, are now being realised in the current financial year. With the reduced cost base, the Company is pleased to report that it has been trading profitably at the EBITDA level since the start of 2026 and the Board expects this to continue throughout the year.

Whilst the geopolitical environment resulted in customer caution in Q4 2025, the trading environment has improved considerably in 2026 with the Company experiencing significant demand for its products and services. Recent new client wins have included a major European airline and a new significant partner for 4D in the United States. This improved demand environment is expected by the Board to see the Company return to growth in 2026. Committed revenues are already at 73% of management's expectations for the full year, with an additional strong pipeline of new business not yet reflected in management's forecasts.

Commenting, Ian James, CEO of Silverbullet, said:

"2025 was an important year for the Group's development, and the actions taken in Q4 2025 have enabled the Group to enter this year with a leaner, more manageable cost base. Whilst some customer decision making was held back in the last quarter of 2025, these are now coming to fruition and being delivered in Q1 2026. It has been evident that clients' AI ambitions require the robust, organised data infrastructure and new data sources that Silverbullet facilitates, whilst our own AI adoption is improving delivery efficiency and margins as client volumes scale.

"We are delighted with current trading which is delivering an ongoing EBITDA-positive performance, supported by an improved cost base and AI-enabled efficiencies. Our confidence is backed up by contracted revenue coverage, recent client wins and a strong pipeline which enables the Board to view the future with a renewed optimism."

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014 as it forms part of United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018, as amended by virtue of the Market Abuse (Amendment) (EU Exit) Regulations 2019 ("UK MAR").

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About Silverbullet

Silverbullet's proprietary 4D AI advertising solution is designed to help advertisers target consumers in a "privacy-first world". The product is a natural extension to its existing services business which already serves a blue-chip client base such as a leading UK hospitality brand and a Global Brewing company, amongst many others.

Headquartered in London, the Group employs 85+ data specialists across five regions across the globe, including the UK, Italy, Australia, USA and Latin America. The Group continues to look at other opportunities for expansion worldwide.

The Company has an established and growing solutions business with significant accumulated industry experience and a proven track record of delivering strategic digital transformation and activation services to its clients. The majority of the Board have held senior positions at global software companies and have significant industry experience across data engineering, SAAS product development and marketing.

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