

24 September 2026

AO WORLD PLC
Pre-Close Trading Update for H1 2027

Continued revenue and profit growth, underpinned by strong cash generation
Completion of the acquisition of Jessops, a leading specialist photography retailer

Ahead of its Annual General Meeting at 4pm today, AO World plc ("the Group" or "AO"), the UK's most trusted electricals retailer, provides the following pre-close trading statement for the period from 1 April 2026 to 30 September 2026 ("H1").

A strong financial and operational performance

The business continues to perform strongly, with YoY Group revenue expected to be up 5.5% and PBT expected to be up by over 20% to c. £21.5m. This reflects the underlying strength of the business, with operational improvements in our Mobile and musicMagpie businesses. Whilst this performance represents a strong first half of the year, our full year profit expectations remain unchanged, reflecting both planned strategic investments, including our ERP programme, and a more challenging comparative environment in the second half.

We anticipate ending the period with over £200m of liquidity headroom after the £10m dividend paid in June and the completion of half of the ongoing £10m share buyback programme. This underlines the strength of our cash generation and our commitment to disciplined capital allocation.

Jessops acquisition

We are pleased to announce that we have completed the acquisition of Jessops, a leading specialist photography retailer, from Peter Jones CBE. The acquisition, funded from existing cash resources, supports our strategy of expanding into adjacent categories, giving customers and members more reasons to shop with AO and increase our share of wallet. Jessops brings a trusted brand and specialist expertise in cameras and optical technology, while its recommerce business, Camera Jungle, is highly complementary to our existing musicMagpie operations and further strengthens our circular economy credentials. We expect the business to grow over the next 12 months as we leverage AO's scale, traffic and operational expertise to drive efficiencies.

John Roberts, AO's Founder and CEO, commented:

"We've carried our momentum into the new financial year with continued growth against a sluggish backdrop in the wider UK retail sector. Group revenue is up over 5%, profit is up more than 20% and cash generation remains strong. We have given over £29m of discounts to our members in the period, which is further proof that our shared economics model is doing exactly what it's built to do.

"It has been a busy first half of the year as we both buy and build more category capability, give more reasons to be an AO member and continue to build growth engines for the future. To that end I am delighted to welcome Jessops into the AO family and look forward to growing the existing business as well as integrating the category into the wider AO business.

Our plan is clear and we will keep delivering on it. We are firmly on our path to over 5% PBT margin as our next milestone and have clear growth and efficiency initiatives to make that happen. We will do this while continuing to share more of our scale economies with our members.

Our service quality in the period hasn't flickered despite a very challenging summer for our delivery teams in the heat and I would like to extend my thanks to them for their commitment to our customers. Maintaining our world-class Trustpilot score of 4.9 out of 5 on over a million reviews does not happen by accident. It is a company-wide obsession and one we never take for granted.

There continues to be a lot of uncertainty in the world but we look forward to heading into peak trading with confidence and momentum behind us."

AO expects to publish its Half Year Results to 30 September 2026 on 24 November 2026.

Enquiries

AO World PLC
John Roberts, Founder & CEO

Tel: +44(0)1204 672 400
ir@ao.com

About AO

AO World PLC, headquartered in Bolton and listed on the London Stock Exchange, is the UK's most trusted electricals retailer, with a mission to be the destination for electricals. Our strategy is to create value by offering our customers brilliant customer service and making AO the destination for everything they need, in the simplest and easiest way, when buying electricals.

We offer major and small domestic appliances and a growing range of mobile phones, AV, consumer electricals and laptops. We also provide ancillary services such as the installation of new and collection of old products and offer product protection plans and customer finance. We also serve the B2B market in the UK, providing electricals and installation services at scale. AO also ensures customers' electronic waste is dealt with responsibly through its WEEE processing facility alongside tech refurbishment via musicMagpie.

Cautionary statement

This announcement contains certain forward-looking statements (including beliefs or opinions) with respect to the operations, performance and financial condition of the Group. These statements are made in good faith and are based on current expectations or beliefs, as well as assumptions about future events. By their nature, future events and circumstances can cause results and developments to differ materially from those anticipated. Except as is required by the Listing Rules, Disclosure Guidance and Transparency Rules and applicable laws, no undertaking is given to update the forward-looking statements contained in this document, whether as a result of new information, future events or otherwise. Nothing in this document should be construed as a profit forecast or an invitation to deal in the securities of the Company. This announcement has been prepared for the Group as a whole and therefore gives greater emphasis to those matters which are significant to AO World plc and its subsidiary undertakings when viewed as a whole.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rs@seg.com or visit www.rs.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

TSTEAPNDAEFKEFA