

18 July 2023

CPPGroup plc

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

Trading Update for the six months ended 30 June 2023

Ahead of its Interim Results, CPP Group (AIM: CPP), a provider of assistance and insurance products, which reduce disruptions to everyday life for millions of customers across the world, confirms that it expects to report financial results for the six months to 30 June 2023 in line with the Board's expectations.

On a reported basis, the Board expects revenues from continuing operations to be circa +22% ahead of the prior year, and, on a constant currency basis, to be ahead of the prior year by circa +26%. EBITDA from continuing operations is expected to be broadly in line with the prior year at circa £2.9 million (H1 2022 restated: £2.9 million).

The Group, despite recent currency headwinds, continues to record good revenue growth in its key Indian and Turkish markets. Blink Parametric ("Blink"), the Group's InsurTech business focused on the global travel sector, continues to progress, and has this year secured a number of new clients in the UK, European and North America markets. Additionally, Blink has achieved a 100% renewal rate of its existing customer base which provides a further proof point on the value Blink helps to create for its partners.

Operationally, the Group is now at the implementation stage of its change management programme which, at its conclusion, will see CPP exit from its Legacy businesses and focus on growing its Blink, Indian, and Turkish operations. The key milestones for this year are the delivery of a new IT platform for India; the building of capacity for Blink; and commencing active closure plans for key Legacy businesses, whilst migrating the Legacy operations onto lower cost third party platforms which will be used for the duration of their wind-down. As expected, the Legacy closure activity will lead to substantial exceptional provisions in both the interim and full year results. To date the implementation of the change management programme is proceeding as planned, and the Group expects to meet the operational objectives it set itself for this financial year.

The Group's Interim Results for the six months ended 30 June 2023 are due to be published on 19 September 2023.

Simon Pyper, CEO of CPP Group, commented:

"From a trading perspective the Group's performance in the first half was encouraging. Additionally, growth, renewals, and new client wins in Blink provide strong evidence that our strategy and approach is appropriate, and more importantly, starting to deliver positive outcomes, though at a somewhat more measured pace than originally expected.

With regards to the change management programme, we continue to make good progress and expect by the end of the year to deliver on a number of key objectives, including the delivery of a new IT platform for our Indian business.

The change management programme is the 'how' we build a better future for the Group, one which on completion should provide better outcomes for all shareholders and other stakeholders.

Whilst there is much to be done, I am confident that we are travelling in the right direction and at an appropriate speed."

Enquiries:

CPP Group plc

Simon Pyper, Chief Executive Officer

via Alma PR

David Bowling, Chief Financial Officer

Liberum Capital Limited

(Nominated Adviser and Sole Broker)

Tel: +44 (0)20 3100 2000

Richard Lindley

Lauren Kettle

Alma PR

(Financial PR Adviser)

Tel: +44 (0)20 3405 0205

Josh Royston

cpp@almapr.co.uk

David Ison

Kieran Breheny

About CPP Group:

CPP Group is a technology-driven assistance company that creates embedded and ancillary real-time assistance products and resolution services that reduce disruption to everyday life for millions of people across the world, at the time and place they are needed, CPP Group is listed on AIM, operated by the London Stock Exchange.

For more information on CPP visit <https://international.cppgroup.com>