

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

Transformation of CPP Group to a parametric Insurtech business: Blink

Disposal of CPP India

CPP Group (AIM: CPP) announces that it has agreed terms for the disposal of CPP Assistance Services Private Ltd ("CPP India") for a total cash consideration of US\$21.0 million (approximately £15.7 million¹) (the "Sale"). The transaction, which remains subject to *inter alia* shareholder approval, marks a significant milestone in the Group's strategic transformation. Upon completion, CPP Group will fully exit from its legacy operations and complete its evolution into a focused parametric InsurTech business, Blink.

Background, Rationale and Strategic Focus on Blink

As announced on 18 June 2025, CPP Group is executing a clear and deliberate strategy to exit legacy businesses and focus exclusively on Blink, its scalable, high-margin, technology-led InsurTech platform. The proposed disposal of CPP India represents a key milestone in this transformation simplifying the Group's structure and enabling the reallocation of capital to its most strategically important asset.

Since inception, Blink has evolved to a commercially proven platform with significant long-term growth potential. Operating in high-growth sectors such as travel disruption and cybersecurity, Blink is well positioned in markets where parametric models typically command significantly higher valuation multiples than traditional insurance or assistance models.

To unlock Blink's full potential, additional capital is required. The proceeds of the proposed sale of CPP India, in addition to the £6.1 million to be received following the successful disposal of CPP Turkey, will be used to:

- accelerate investment in Blink's commercial and technology roadmap;
- restructure and materially reduce central costs; and
- support working capital requirements.

CPP India's business model has become increasingly constrained. With 85% of FY2024 revenue derived from a single partner, limited growth prospects, rising regulatory pressure, and a requirement for further investment, the Board believes a sale at an appropriate valuation and with partner alignment is in the best long-term interests of both CPP India and the Group.

The Group's strategic direction is clear: exit legacy operations, invest in Blink, and unlock long-term shareholder value.

Disposal of CPP India

CPP Group has agreed terms with OneAssist Consumer Solutions Private Limited and Bolttech Device Protection India Private Limited (the "Buyers"), both privately owned businesses headquartered in India, for the disposal of CPP India. Under the agreement, the Buyers will acquire 100% of CPP India for a total cash consideration of US\$21.0 million (c. £15.7 million¹), of which US\$15.8 million (c. £11.8 million¹) (75%) is payable on completion. The remaining balance will be paid in two equal instalments, six and twelve months post-completion, contingent on the satisfaction of agreed performance conditions. Indian exchange laws require taxation on the disposal, which is expected to total c. £2 million, to be withheld by the Buyers. Additionally, costs associated with the disposal in FY2025 are expected to total c. £0.9 million.

CPP India is a provider of assistance and protection services, offering a range of white labelled products in collaboration with banks, NBFCs, and financial technology businesses across India. CPP India's core offerings include Card Protection for lost or stolen cards, FoneSafe insurance for mobile devices, Asset Secure extended warranties for consumer electronics, and LivPlus wellness packages.

As previously noted, CPP India derives the vast majority of revenue from a single business partner, operates under increasing regulatory scrutiny, and would require capital investment to maintain or grow value. The Group's strategy does not support reinvestment in legacy assistance models, making a well-executed sale the optimal route forward.

For the financial year ended 31 December 2024, CPP India contributed £6.6 million to the overall Group EBITDA of £1.4 million and reported a profit before tax of £4.7 million. As at year-end, CPP India held net assets of £2.3 million.

Strategic Alignment: A Singular Focus on Blink

Blink has rapidly matured into a scalable, high-margin InsurTech platform, now deployed in 22 markets through 28 insurance partners. During FY2024, Blink achieved:

- Over 1.5 million policies sold with Blink technology embedded
- 100% renewal rate across all active partners
- 62% growth in Annual Recurring Revenue (ARR) to £1.6 million

Blink's two core markets travel disruption (flight delays, lost luggage) and cybersecurity (personal data and dark web monitoring) are both expected to experience sustained global growth. This positions Blink to benefit from strong structural tailwinds.

By divesting non-core legacy assets, the Group is now able to:

- Deepen strategic partnerships with global insurers

- Accelerate commercial delivery
- Expand product innovation and modular development
- Scale a next-generation platform purpose-built for global deployment

Investment in Talent and Leadership

To lead Blink through its next phase of growth, Brian Barter was appointed CEO of Blink on 5 June 2025. Brian brings significant experience in scaling global fintech and SaaS platforms, having previously held leadership roles at Accenture, Bank of Ireland, and BoatyardX. His appointment underlines the Group's commitment to establishing Blink as a globally relevant, always-on InsurTech platform, delivering innovation and long-term value for partners and shareholders alike.

Restructuring and Cost Reduction

As legacy operations are exited, the Group will transition into a simpler, leaner, Blink-focused organisation. In line with this evolution, a cost reduction and restructuring programme will be launched in September 2025, delivering a significant reduction in central costs.

Further detail will be provided as part of the Group's Interim Results, due at the end of September 2025.

Application of Funds

Proceeds from the disposals of CPP Turkey and CPP India will be deployed to support the Group's strategic priorities. No shareholder distribution is expected at this time. Funds will be allocated as follows:

- Investment in Blink's technology and commercial growth
- Ongoing working capital needs, including cost reduction programme
- Repayment of the Group's RCF facility with Barclays, which will be withdrawn in September 2025

The consideration for CPP India is US\$21.0 million (c. £15.7 million¹) which will be used to support Blink's expansion and the necessary run-off and restructuring of the Group's remaining legacy operations, including central costs. As of 30 June 2025, the Group held net funds of £8.1 million.

Should Shareholders approve the Sale, ongoing revenue and EBITDA for the Group will be reduced and, after deducting liabilities, the Sale is expected to result in a gain on disposal of approximately £10 million² (unaudited) which will be recognised in the Group's accounts for the year ending 31 December 2025.

Shareholder Circular

The size of the transaction relative to the Group constitutes a fundamental change of business pursuant to Rule 15 of the AIM Rules and is therefore subject to shareholder approval. A Circular is expected to

be issued in late July / early August, which will contain further details on the Sale and will also contain a notice convening a General Meeting of the Company in August.

Simon Pyper, Chief Executive Officer of CPP Group, commented:

"The sale of CPP India marks another key milestone in our strategic transformation. Alongside the earlier disposal of CPP Turkey, this deal simplifies the Group and strengthens our ability to accelerate investment in Blink. Under Brian's leadership, Blink is evolving into a best-in-class, global InsurTech platform with the potential to deliver meaningful, long-term value for shareholders."

¹ Calculated at current £:US\$ exchange rate of 1.34. The SPA provides for the transaction exchange rate to be fixed seven days prior to completion.

² Gain on disposal is estimated based on 30 June 2025 closing position in India, being the latest financial information available at the time of issue and is subject to audit. Estimates are also subject to movements in exchange rates.

ENQUIRIES

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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://corporate.cppgroup.com/>

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