

18 January 2021

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

Trading Update

Resilient trading and strong EBITDA performance

CPP Group (AIM:CPP), the multinational product and services company which specialises in the financial services and insurance markets, provides an update on trading for the year ended 31 December 2020.

Since the publication of its half-year results in September 2020, the Group has continued to win new business and build its pipeline of opportunities, strengthening and growing its partner base despite the impact of the pandemic on the global trading environment.

The Board is pleased to report that the recovery in India, the Group's key growth market, has been stronger than anticipated, both in its core business and in its majority owned business process management company, Globiva. This has been supported by the steady performance of our renewal portfolios in the UK and EU and a resilient performance in our Turkish operation. As a result, the Board expects revenue for the year to 31 December 2020 to be circa £140 million compared to the current *market consensus of £133 million.

In light of the solid trading performance and a proactive focus on cost management across the Group, the Board now expects to report EBITDA in the range of £7.1 million to £7.3 million, which is more than 10% ahead of the market consensus of £6.4 million.

Early in 2020, once the nature of the pandemic became recognised, the company implemented a notably conservative plan for managing its cash resources. As a result the Group's financial position remains robust with a cash balance as at 31 December 2020 of £21.9 million.

While the global economic backdrop remains uncertain, the Group's ability to adapt to the challenges of 2020 give the Board confidence in the outlook for 2021.

The Group expects to report its full-year results on 24 March 2021.

Jason Walsh, Chief Executive, said:

"Despite the ongoing disruption and uncertainty caused by the pandemic in the second half, we continued to deliver consistently high levels of service and grow our business. Our ability to respond quickly and effectively to the evolving needs of our customers and partners meant we were able to strengthen existing relationships and forge new ones, which will further benefit the Group in 2021 and beyond."

*Market consensus expectations are an average of forecasts published in November 2020 by the two equity analysts that currently cover CPP

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About CPP Group:

CPP Group makes millions of lives easier and better protected. We partner with large scale companies across the globe to understand their customers' needs and meet them through a range of popular ancillary products and services which add value to their core business. Specialising in the financial services and insurance sectors, we achieve long-term, sustainable growth through innovation, specialist digital capability and a culture that brings out the best in our people. We are listed on AIM, operated by the London Stock Exchange.

You can find out more about us at [our website](#).