

14 November 2022

**ME Group International plc**  
("ME Group" or "the Group")

**Trading Update**

*Continued positive trading momentum, with upgraded FY22 outlook*

ME Group International plc (MEGP.L), the instant-service equipment group, announces an update on the Group's trading for the financial year ended 31 October 2022 ("FY22").

**Trading Update**

The Group's first-half performance was ahead of the Board's expectations, with a strong recovery seen across Continental Europe. This positive trading momentum continued throughout the second half, with stronger consumer demand for all the Group's services. Trading with the Asian market continued to remain more subdued due to pandemic restrictions remaining in place for longer than in the Group's other operating regions.

As a consequence of the trading momentum, the Board now expects its FY22 financial performance to be ahead of its previously revised expectations. Revenue is now expected to approximately be between £256 million and £262 million (previously management expectations were £257 million). EBITDA is expected to be between £82 million and £85 million (previously £79 million to £84 million). Adjusted profit before tax (before exceptional items) is expected to be in the range of £52 million to £54 million (previously £47 million and £50 million).

**Financial Position**

At 31 October 2022, the Group continues to be highly cash generative, with a strong net cash position of approximately £38.2 million. This is net of dividends paid during the year to date which amounted to £25.7 million.

**Preliminary results**

The Group will publish its results for the financial year ended 31 October 2022 towards the end of February 2023.

## ENQUIRIES

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## NOTES TO EDITORS

Me Group International plc (LSE: MEGP) operates, sells and services a wide range of instant-service vending equipment, primarily aimed at the consumer market.

The Group operates vending units across 20 countries and its technological innovation is focused on four principal areas:

- Photo.ME - Photobooths and integrated biometric identification solutions
- Wash.ME - Unattended laundry services and laundrettes
- Print.ME - High-quality digital printing kiosks
- Feed.ME - Vending equipment for the food service market

The Group entered the self-service fresh fruit juice equipment market in April 2019, with the acquisition of Sempa, and the acquisition of SGER (Resto'clock) in June 2021, a French Pizza vending equipment company for the self-service food equipment market. Feed.ME will become a key business area - alongside photobooths and identification (Photo.ME), laundry (Wash.ME), and printing kiosks (Print.ME) - and is a significant part of the Group's future growth strategy.

In addition, the Group operates other vending equipment such as children's rides, amusement machines, and business service equipment.

Whilst the Group both sells and services this equipment, the majority of units are owned, operated and maintained by ME Group International plc. The Group pays the site owner a commission based on turnover, which varies depending on the country, location and type of the machine.

The Group has built long-term relationships with major site owners and its equipment is generally sited in prime locations in areas of high footfall such as supermarkets, shopping malls (indoors and outdoors), public transport hubs, and administration buildings (City Halls, Police etc.). Equipment is maintained and serviced by an established network of 650 field engineers.

In August 2022, the Group changed its name from Photo-Me International plc to ME Group International plc to better reflect the Group's diversification focus and business strategy.

ME Group's shares have been listed on the London Stock Exchange since 1962.

For further information: [www.me-group.com](http://www.me-group.com).