

This announcement contains inside information for the purposes of article 7 of the Market Abuse Regulation (EU) 596/2014 as amended by regulation 11 of the Market Abuse (Amendment) (EU Exit) Regulations 2019/310. Upon the publication of this announcement, this inside information is now considered to be in the public domain.



1 June 2023

ME Group International plc
(the “Group” or the “Company”)

Trading Update

Strong H1 performance across all business areas and operating markets, with increased full year outlook for 2023

ME Group International plc (LON: MEGP), the instant-service equipment group, announces an update on the Group’s trading for the six months ended 30 April 2023 (the “Period”).

Trading Update

The Company is pleased to announce that during the Period, Group revenue was up by more than 24% and profit before tax was up by more than 35% compared with the six months ended 31 April 2022 (“H1 2022”), driven by a strong performance across all of the Group’s key business areas and its 19 operating markets.

Photobooth activity, driven by demand for photo ID, continued to increase across all territories, particularly in Europe and Asia, with Photo.ME revenue up approximately 25% compared with H1 2022. The Group has focused much of its recent R&D efforts on photobooths, developing printing and photography capabilities. Our anti-spoofing patents are enabling us to make rapid progress on the new ICAO and ISO biometric standards, which should be the norm by 2025.

Laundry operations continued to perform very strongly with Wash.ME revenue up approximately 36% compared to H1 2022. Wash.ME remains a key focus of investment for the Group including the rolling out of a new app that will enable the Group to better analyse its customers, increase their loyalty and boost performance. The roll out will start in June.

Our Print.ME business, which operates primarily in France, has also performed well with revenue up approximately 11% on H1 2022. The ongoing roll-out of new kiosks, for replacements as well as for new installations should further boost performance.

Feed.ME remains a core strategic focus of the Group and there continues to be growing demand for services in the food sector, as the Group continues to implement its growth strategy in this market.

Outlook

As a consequence of this strong trading performance in H1 2023, the Board is pleased to increase its outlook for the current financial year, ahead of previous expectations, with revenue between £300 million and £320 million, EBITDA between £100 million and £110 million and profit before tax between £64 million and £67 million.

The Group will publish its interim results for the six months ended 30 April 2023 in mid-July 2023.

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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 19 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 launderettes
- Print.ME - High-quality digital printing kiosks
- Feed.ME - Vending equipment for the food service market

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 the type of 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), 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 Company changed its listed entity name to ME Group International plc (previously Photo-Me International plc) to better reflect the Group's diversification focus and business strategy.

The Company's shares have been listed on the London Stock Exchange since 1962.

For further information: www.me-group.com