



2 October 2023

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

**Acquisition of photobooths in Japan**

*ME Group Japan K.K. positioned as the market leader in Japan*

Further to the announcement made on 3 July 2023, ME Group International plc (LON: MEGP), the instant-service vending equipment group, is pleased to announce that on 30 September 2023 the Company’s Japanese subsidiary, ME Group Japan K.K., acquired the automated-photobooth business owned and operated by two subsidiaries of FUJIFILM Corporation (formerly FUJIFILM Co., Ltd) in Japan for a total consideration of approximately £5.3 million (Japanese Yen 966 million), with conditions precedent to the acquisition having been fulfilled, with Japanese Yen 906 million payable at closing. The acquisition has been funded by a new local loan facility at a fixed rate of 1.2%.

This acquisition will position ME Group Japan K.K. as the market leader in the country and adds a further 3,548 photobooths to the Group’s operations in Japan. The acquired units are traditional photobooths located in high-footfall locations, such as travel hubs and shopping centres throughout Japan, delivering official photo ID pictures for consumers. The acquired photobooths will be fully integrated into the Group’s operations in Japan and will benefit from operational synergies under the Group’s ownership.

Demand for Photo ID in Japan remains robust, driven by the Japanese government’s social security and taxation photo ID card scheme as well as a continued recovery of the market following the lockdown. Consequently, this acquisition is expected to be earnings-enhancing in the first full year of ownership. As a result of the acquisition and subsequent synergies, the Group’s Asia Pacific revenue is expected to increase by 20 to 30 percent and to add approximately £2.2 million in profit before tax in the year ending 31 October 2024. This brings the total number of photobooths operated by the Company in Japan to more than 15,100 at the time of this announcement.

Commenting on the acquisition, Serge Crasnianski, Deputy Chairman and CEO, said:

“We are delighted to have completed this acquisition which is aligned to our strategy of further consolidating our leading market position in our core markets, as well as making selective bolt-on acquisitions. It significantly expands our operations in Japan, increasing our installed estate in Asia Pacific to more than 15,100 photobooths and positions the Group as the leading photobooth operator in the Japanese market.”

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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 laundrettes
- 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](http://www.me-group.com)