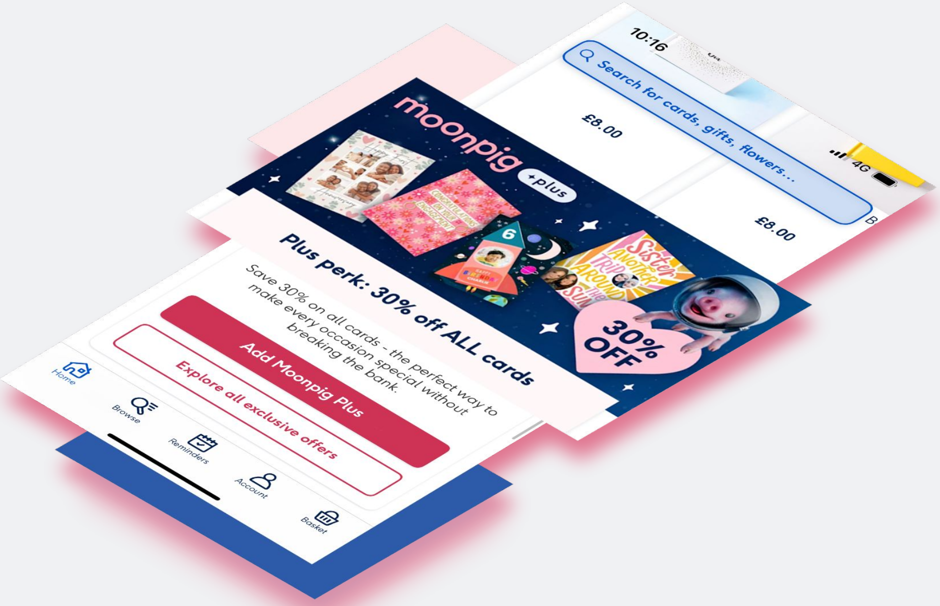
moonpig group plc

Investor factsheet

FY25 full year results

26 June 2025



FY25 investor factsheet

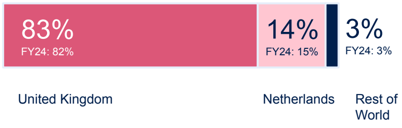
Moonpig Group – the leading online platform for card giving and gifting

Four iconic market-leading brands

FY25 Group revenue
Mix by segment (%)

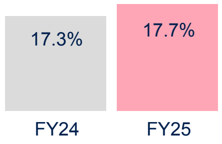
moonpig greetz buyagift RED LETTER DAYS

FY25 Group revenue
Mix by country (%)

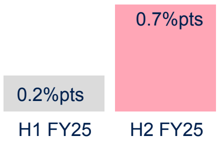


We aim to become the ultimate gifting companion to our customers

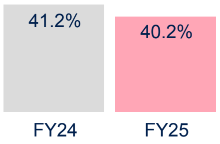
Gift attach rate
Moonpig and Greetz[1] (%)



Gift attach rate growth
Moonpig and Greetz[1] (%YoY)

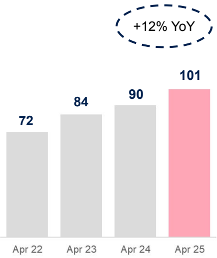


Gifting revenue mix
Moonpig and Greetz[1] (%)



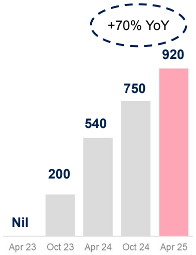
Leveraging data and technology to create exceptional customer loyalty

Moonpig and Greetz reminders set[1]
Million



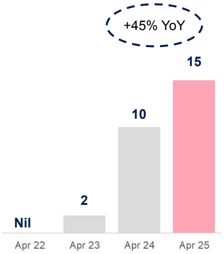
39%
Orders placed within 7 days of an occasion reminder[2]

Moonpig and Greetz Plus subscribers[1]
Active subscriptions (000s)



>20%
Member frequency uplift for Plus customers on subscribing[3]

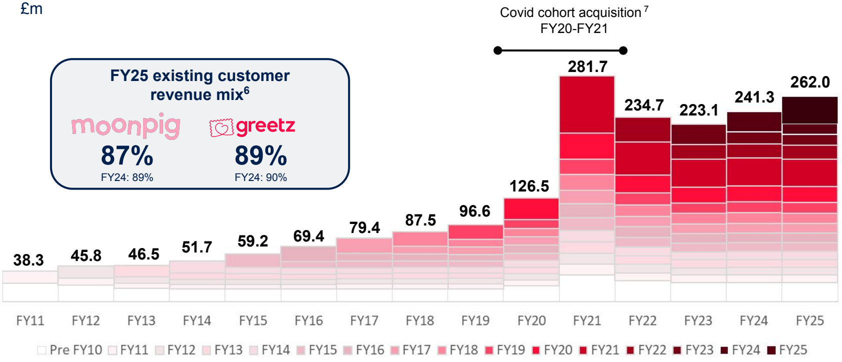
Moonpig and Greetz creative feature usage[1]
Millions



>6 million
AI-generated stickers created since launch in Feb 2025[4]

Revenue growth and profitability underpinned by resilient cohorts of loyal customers

Moonpig - revenue by customer cohort[5]
£m



1. Moonpig and Greetz only. 2. Moonpig, measured for the month of April 2025. 3. For Moonpig in FY24 and FY25. 4. As at 26 June 2025. 5. Moonpig segment only. 6. Existing customer revenue mix is based on customers who were existing customers at the start of the financial year. 7. Revenue impacted by Covid from March 2020 onwards, including FY20 (year ended 30 April 2020).

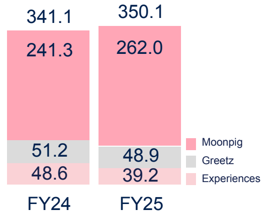
FY25 investor factsheet

Adjusted EPS growth of +18% and continued strong Free Cash Flow generation

Revenue
(£m)

£350.1m

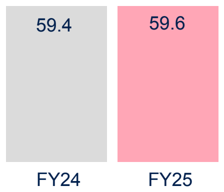
+4.4% YoY underlying[1]



Gross margin rate
(% of total revenue)

59.6%

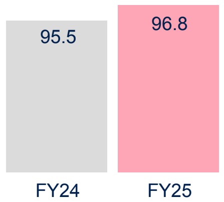
+0.2%pts YoY



Adjusted EBITDA
(£m)

£96.8m

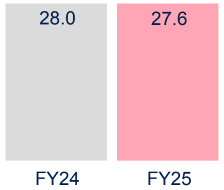
+1.3% YoY



Adjusted EBITDA margin rate
(% of total revenue)

27.6%

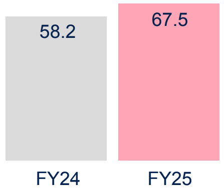
-0.4%pts YoY



Adjusted profit before taxation
(£m)

£67.5m

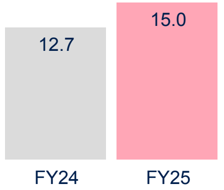
+16.0% YoY



Adjusted basic EPS
(pence per share)

15.0p

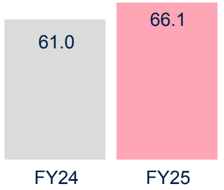
+18.1% YoY



Free Cash Flow
(£m)

£66.1m

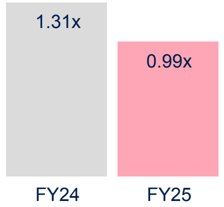
+8.4% YoY



Net leverage
(Net debt to Adjusted EBITDA)

0.99x

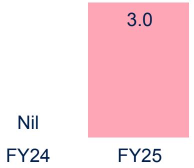
0.32x YoY deleveraging



Dividend
(pence per share)

3.0p

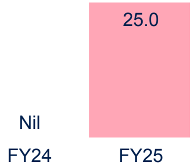
Inaugural dividend



Shares repurchased
(£m)

£25.0m

Inaugural buyback



1. Reported year-on-year revenue growth of 2.6% is equivalent to growth at 4.4% excluding prior year temporary additional non-redemption revenue on expired vouchers (FY25 nil, FY24: £5.9m).
2. Adjusted EBITDA, Adjusted EBITDA margin, Adjusted PBT, Adjusted EPS, Free Cash Flow and net leverage are Alternative Performance Measures, definitions of which are set out in the FY25 ARA.

FY25 investor factsheet
Leadership in a large and underpenetrated market that is rapidly transitioning online

Competitive advantages underpinning our clear online market leadership

Brand power

93%[1] prompted brand awareness

Media purchasing power multiple times higher than nearest competitor

Viral effects as recipients become customers

Online scale

6x[2] customer data daily vs nearest competitor

50.4m[3] cards and gifts

Over 500k orders a day capability

Rich data

Proprietary algorithms optimised across:

101m occasion reminders [4]

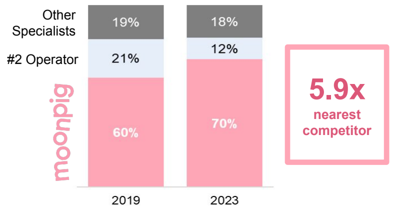
>337m cumulative transactions providing insight into customer gifting intent [5]

Technology platform

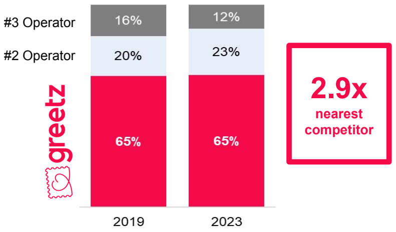
Proprietary technology platform, constantly optimised through culture of experimentation

Category-defining online market leader

Market share of UK online single cards [6,7]
% total online card sales by card specialists

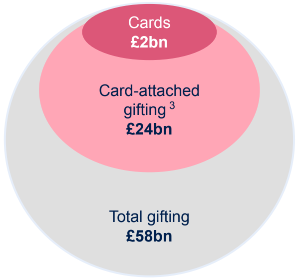


Market share of Netherlands online single cards [6,7]
% total online card sales by leading card specialists



Large stable market that is shifting to online

Total gifting market - UK, IE and NL [6, 8]
£m - 2023

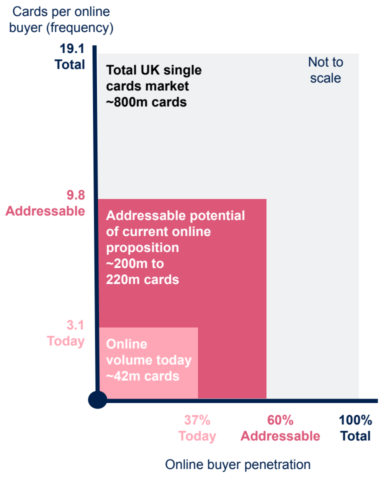


UK single card market
Online penetration %[6]

	2019	2023
Volume penetration	4.4%	6.0%
Value penetration	10.3%	15.0%
Buyer penetration	34%	37%

Scope for UK online card volumes to grow 5x with current proposition

OC&C expectation for future online penetration of the UK single cards market [9]
% total



Opportunity driven by potential for a ~60% increase in buyers and a ~220% increase in frequency

1. Essence Mediacom brand tracking, March 2024 (Moonpig). 2. Source: OC&C October 2024. UK market share of 70%, compared to 12% for nearest competitor. 3. For the year ended 30 April 2025. 4. Total of 101m customer occasion reminders as at 30 April 2025. Moonpig and Greetz only. 5. Cumulative transactions as at 30 April 2025. All-time for Moonpig, from 1 September 2018 (post-acquisition) to 30 April 2025 for Greetz and from 13 July 2022 (post-acquisition) to 30 April 2025 for Experiences. 6. OC&C market research, October 2024. 7. UK market share based on online specialists including Moonpig, Card Factory, TouchNote, Clintons, Paperchase, Hallmark, Boomf, Papier; numbers exclude online card sales of non-specialists which are estimated to be c. £16m in total. Netherlands market share is based on estimated online card sales for Greetz, Kaartje2go and Hallmark. 8. Based on UK, NL and ROI markets in 2023. Comprises £22bn of gifts attached to a card and £2bn of greeting cards. Excludes gifting in cash. 9. OC&C estimates based on survey of customer requirements and OC&C's identification of aspects that are readily addressable by the current online proposition.

FY25 investor factsheet

We have three compounding revenue growth levers and a long runway of growth in our existing core markets

Card-first approach, leveraging data to drive loyalty and gift attach

Card-first approach

- 51 million card buyers in UK & NL [1]
- Secular shift to online, with UK online penetration at 15% [1]
- Moonpig and Greetz have distinct and increasing market leadership position, supporting profitable customer acquisition
- High frequency, recurring purchase occasions
- Loyal customers with nine tenths of revenue from existing customers [3]

+

Gift attachment

- >63% cards given with a gift [1,2]
- Card-first journey enables highly relevant gift recommendations
- Purchase intent high post card creation
- Zero marketing costs, supporting high margins
- Sidesteps expensive online competition for gifts/flowers

Three compounding revenue growth levers

Average order value

17.7% FY25 attach rate [4] → **3.6x** opportunity → **63%** occasions where gift is purchased alongside a card [2]

×

Frequency

3.5 FY25 cards per year [4] → **5.5x** opportunity → **19.4** online and offline card purchases per year [5]

×

Active customers

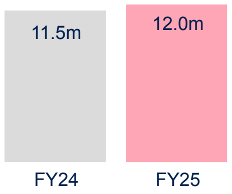
12.0m FY25 active customers [4] → **4.3x** opportunity → **51m** card customers in our core markets [6]

Active customers[3]

Moonpig and Greetz (m)

12.0m

+4.1% YoY

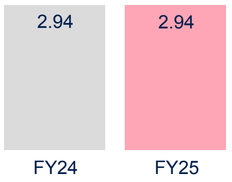


Orders per active customer[3]

Moonpig and Greetz

2.94

Unchanged

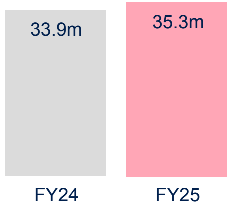


Orders

Moonpig and Greetz (m)

35.3m

+4.1% YoY

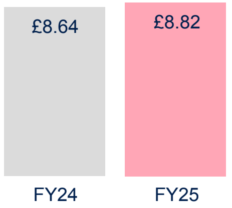


Average order value

Moonpig and Greetz (£)

£8.82

+2.1% YoY



1. OC&C market research, October 2024. 2. UK single card purchases in 2023 where a gift was purchased either in the same place as a card or a separate retailer to a card, as percentage of total in 2023. The 63% figure includes 5% of occasions where cash is given as a gift. 3. Moonpig and Greetz, FY25. Based on customers who were existing active customers at the start of the financial year. Active customers are those which have made at least one purchase in the last twelve months. 4. Moonpig and Greetz, FY25. 5. Blended average total number of cards purchased by Moonpig customers in the UK and card customers in NL, weighted by individual entity's active customer numbers, for UK and NL only. 6. Core markets of the UK and NL, based on OC&C estimates, October 2024.

FY25 investor factsheet
Guidance

Capital allocation

1	Organic investment to support growth	Capex target 4%-5% revenue. Marketing ~10% revenue.
2	Dividend cover target 3x to 4x	FY25 dividends 3.0p/share. FY25 dividend cover 5.0x.
3	Selective, value accretive M&A	M&A not currently in contemplation.
4	Return of excess capital to shareholders	Intend to repurchase up to £60m in FY26. Where EPS enhancing and funded from excess capital.

FY26 outlook[1]

- Since the start of the year, trading across the Group has been in line with our expectations, including strong Father's Day trading. Moonpig is growing at double-digit levels and Greetz revenue is in line with the prior year. At Experiences, we continue to build on recent operational momentum.
- For FY26, we expect Group Adjusted EBITDA to grow at a mid-single digit percentage rate and growth in Adjusted earnings per share at between 8% and 12%, with continued strong free cash flow generation funding ongoing investment in our growth strategy and consistent returns to shareholders.
- With respect to the medium term, we continue to target double-digit revenue growth, Adjusted EBITDA margin of 25% to 27% and mid-teens growth in Adjusted EPS.

Technical guidance[1]

Capex	We expect a year-on-year increase in the ratio of capex to revenue. Tangible and intangible capital expenditure in FY26 and FY27 is expected to sit in the upper half of our 4% to 5% medium-term target range. In both years, this includes mid-single digit millions of spend on property, plant and equipment for planned automation investments at our UK fulfilment centre.
D&A	We expect depreciation and amortisation to be between £20m and £23m in FY26. This includes the depreciation of tangible fixed assets (including right-of-use assets) and amortisation of internally generated intangible assets. It excludes amortisation of acquisition-related intangible assets.
Net finance costs	We expect net finance costs to be broadly unchanged year-on-year at ~£10m in FY26. This includes ~£6m of interest on bank borrowings and ~£2m of deemed interest on the Experiences merchant accrual. The remainder relates to interest on leases and the amortisation of arrangement fees on debt facilities and hedging instruments. Beyond FY26, and excluding movements in reference rates, net finance costs are expected to rise in line with Adjusted EBITDA, as net debt increases to maintain net leverage of 1.0x.
Taxation	We expect an effective tax rate of between 25% and 26% of reported profit before taxation in FY26 and thereafter. Adjusted taxation charge excludes credits relating to the unwind of deferred tax liabilities recognised on acquisition-related intangible assets, consistent with the treatment of the related acquisition amortisation.
Working capital	We expect the Experiences merchant accrual to vary broadly in line with trading performance at that segment. Other working capital balances are expected to reflect overall Group revenue growth trends.
Net leverage	We expect IFRS 16 net leverage to be ~1.0x as at 30 April 2026. It is likely to be modestly higher at 31 October 2025, reflecting the second-half weighting of Free Cash Flow and the distribution of capital returns across the year. The Group targets medium-term net leverage of around 1.0x, with flexibility to move beyond this as business needs require.

Non-executive Chair and Executive Directors

Kate Swann
Chair

Nickyl Raithatha
CEO

Andy MacKinnon
CFO

FY26 reporting dates

AGM trading update announcement
17 September 2025

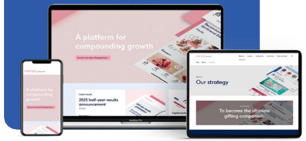
Half year H1 FY26 results announcement
09 December 2025

Trading update announcement
19 March 2026

Full year FY26 results announcement
25 June 2026

Further information

To find out more visit www.moonpig.group



Scan for **FY25 full year results**

Scan for **FY25 Annual Report and Accounts**

Scan for **FY25 sustainability reporting**

Scan for **2024 capital markets event**

1. Source: FY25 full year results announcement dated 26 June 2025. It contains certain forward-looking statements with respect to the financial condition, results or operation and businesses of Moonpig Group plc. Such statements and forecasts by their nature involve risks and uncertainty because they relate to future events and circumstances. There are a number of other factors that may cause actual results, performance or achievements, or industry results to be materially different from those projected in the forward-looking statements. These factors include general economic and business conditions; changes in technology; timing or delay in signing, commencement, implementation and performance of programmes, or the delivery of products or services under them; industry; relationships with customers; competition and ability to attract personnel. You are cautioned not to rely on these forward-looking statements, which speak only as of the date of this announcement. We undertake no obligation to update or revise any forward looking statements to reflect any change in our expectations or any change in events, conditions or circumstances.

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