

18 September 2024

Moonpig Group plc

AGM Trading Update and Capital Markets Day

Trading Update

Moonpig Group plc (the “Group”), the leading online greeting card and gifting platform in the UK and the Netherlands, is holding its Annual General Meeting today. In advance of this, the Group provides an update on its performance for the current financial year (commencing 1 May 2024) to date.

Group trading performance remains in line with expectations and we reiterate existing guidance. Growth has been underpinned by consistent strong sales and orders performance at Moonpig and is supported by steady progression at Greetz towards positive sales growth. Given ongoing macro headwinds in gifting, trading remains challenging at Experiences and we remain focused on delivering our transformation plan.

The Moonpig Plus membership subscriber base continues to grow, with encouraging renewal rates following its launch anniversary. Website conversion rates and new customer acquisition have both improved, and the active customer base is now in consistent month-on-month growth. Technology investment is core to Moonpig Group’s strategy and we have a track record of delivering revenue growth through feature development. The Group has a strong roadmap of future innovations that we expect to drive further growth.

We continue to expect FY25 revenue growth (after adjusting for temporarily higher breakage on experience vouchers in FY24) at a mid-to-high single digit percentage rate, underpinned by growth in orders at the Moonpig brand. Our medium-term targets remain unchanged, we are targeting double digit percentage annual revenue growth, an Adjusted EBITDA margin rate of approximately 25% to 26% and growth in Adjusted earnings per share at a mid-teens percentage rate.

Nickyl Raithatha, CEO, commented: “Our ongoing investment in technology innovation and AI means that Moonpig Group is now consistently delivering year-on-year growth in revenue, profit and cash flow, driving sustained positive momentum in our trading performance. We are committed to innovation to attract and retain loyal customers and remain well positioned to benefit from the long-term structural market shift to online.”

Capital Markets Day

As previously announced, we are holding a Capital Markets Day event on 16 October 2024, at which members of the Moonpig Group leadership team will provide insight into our strategy for technology-driven growth.

The event will be held in London and will commence at 1:30pm BST:

- Enquiries relating to registering for in-person attendance should be made to investors@moonpig.com.
- The presentation and Q&A will be webcast live at the following link:
<https://www.lsegissuerservices.com/spark/MoonpigGroup/events/40303548-321c-4e31-a0b1-2f67c5ae8ae3>.
- A recording of the webcast and a copy of the presentation will be made available after the event on the Group’s corporate website at <https://www.moonpig.group/investors>.

Enquiries

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About Moonpig

Moonpig Group plc (the "Group") is a leading online greeting cards and gifting platform, comprising the Moonpig, Red Letter Days and Buyagift brands in the UK and the Greetz brand in the Netherlands. The Group's leading customer proposition includes an extensive range of cards, a curated range of gifts, personalisation features and next day delivery offering.

The Group offers its products through its proprietary technology platforms and apps, which utilise unique data science capabilities designed by the Group to optimise and personalise the customer experience and provide scalability. Learn more at <https://www.moonpig.group/>.

Forward Looking Statements

This announcement 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.