

18 February 2021

Moonpig Group plc

Trading Update

Moonpig Group plc (the "Group"), the leading online greeting card and gifting platform in the UK and the Netherlands, today provides an update on its trading performance in the current financial year.

The significant increase in demand seen in the first half of the year continued through the third quarter, and last week we saw the strongest ever trading week in the Group's history ahead of Valentine's Day. Purchase frequency remains unusually elevated due to Covid-19 related restrictions, and we are now also seeing a temporary increase in average order values, as more customers attach gifts to their orders. In line with our strategy in the first half of the year we have further increased marketing activity to accelerate customer acquisition. Accordingly, we now expect revenue for the financial year ending 30 April 2021 ("FY21") to be approximately double the £173 million revenue for the previous year.

We have continued to invest to deliver these higher levels of customer orders. On top of higher marketing spend, we have incurred incremental costs and capital expenditure due to higher temporary staffing levels throughout our supply chain, and also by the partial shifting of our production mix to the UK following the Guernsey lockdown. We now expect underlying EBITDA margin for FY21 to be in line with our underlying EBITDA margin for FY20.

The higher levels of customer purchase frequency and elevated gift attach rates are both expected to moderate as lockdown restrictions ease. Our guidance for the financial year ending 30 April 2022 is broadly unchanged.

Enquiries

Brunswick Group

Sarah West / Fiona Micallef-Eynaud / Craig Breheny

+44 20 7404 5959

moonpig@brunswickgroup.com

Moonpig Group

Nickyl Raithatha, Chief Executive Officer

Andy MacKinnon, Chief Financial Officer

investors@moonpig.com

Notes to Editors

About Moonpig Group

Moonpig is a leading online greeting card and gifting platform, comprising the Moonpig brand in the UK and the Greetz brand in the Netherlands. In both markets, the Moonpig Group is the clear online market leader in cards.

The Moonpig Group's leading customer proposition includes an extensive range of cards, a curated range of gifts, personalisation features and next day delivery offering.

The Moonpig Group offers its products through its proprietary technology platforms and apps, which utilise unique data science capabilities designed by the Moonpig Group to optimise and personalise the customer experience and provide scalability.

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.