

3 April 2025

Moonpig Group plc

Strong profit performance. New £60m share buyback announced

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 for the current financial year ending 30 April 2025.

We anticipate full year revenue will be between £350 million and £353 million, alongside a stronger than expected Adjusted EBITDA margin, which will be at the top end of our 25% to 27% guidance range, and double-digit percentage growth in Adjusted EPS.

Revenue growth continues to be underpinned by strong sales at Moonpig, driven across our three core growth levers: customer base, order frequency and average order value. Greetz had a softer start to the second half of the year, but recent performance has been improving. At Experiences, we remain focused on delivering our transformation plan.

Gift attachment rates at Moonpig and Greetz have seen strong growth in the second half, supported by enhanced recommendation algorithms and the introduction of trusted third-party brands to our curated gifting range. Membership of our Plus subscription scheme continues to grow, and our tracked Moonpig Guaranteed Delivery service is now chosen for one in five card-only orders in the UK. Gross margin rate performance has remained strong, consistent with the first half of the year.

The Group is highly cash generative and we continue to expect net leverage of approximately 1.0x Adjusted EBITDA as at 30 April 2025. Our inaugural six-month £25 million share repurchase programme is expected to complete by financial year-end. Given our continued strong free cash flow generation, the Board announces its intention to start a new £60 million share buyback which would commence in FY26.

Nickyl Raithatha, CEO, commented:

"We are pleased that Moonpig Group continues to deliver strong profitability and high free cash flow generation, driven by the power of the Moonpig brand. Our strong performance reflects our unique customer proposition and sustained investments in technology and data.

By using technology, data and AI, we help our customers express themselves and connect with their loved ones, deepening engagement and strengthening loyalty. One in three Valentine’s Day cards created on Moonpig and Greetz featured at least one of our innovative personalisation tools, such as AI handwriting, or audio and video messages. We’ve been delighted with the positive reaction to our latest feature, AI generated stickers for the inside of cards, where customers have already created over 1 million personalised images in just the few weeks since the launch.

As we look ahead, we remain well positioned to benefit from the long-term structural shift to online and to deliver mid-teens percentage growth in Adjusted earnings per share over the medium-term."

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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 is the online market leader in cards in both of its markets and is also the UK market leader in gift experiences.

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.