

8 February 2022

This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("MAR"), and is disclosed in accordance with the Company's obligations under Article 17 of MAR.

## **LBG Media plc**

(The "Company" or "Group")

### **Trading update and notice of full year results**

LBG Media, the UK-based multi-brand, multi-channel digital youth publisher, is pleased to announce a trading update for the full year ended 31 December 2021 ("FY21").

#### **Trading headlines**

- FY21 revenue anticipated to be at least £54m, slightly ahead of expectations and representing annual growth of c.80% (FY20: £30.2m)
- FY21 adjusted EBITDA\* anticipated to be slightly ahead of expectations (EBITDA consensus of £16.2m for FY21)
- Net cash at 31 December of £34.3m (2020: net debt £6.3m), following strong cash generation in the year and the £30m capital raise at IPO in December 2021

Both of the Group's core routes to market, Direct revenue and Indirect revenue, contributed to the strong performance during the year.

- Direct revenue growth was driven by a significant increase in content marketing and direct display sales in the UK, Australia and Ireland. The Group continued to expand its remits with existing clients, and won new customers across a diverse range of sectors
- Indirect revenue increased significantly, primarily due to a 97% increase in views of Group-generated content to 62.9bn (2020: 31.8bn), and increased monetisation across the social media platforms during 2021

#### **CEO, Solly Solomou commented:**

*"LBG Media delivered an outstanding performance in 2021, both financially and operationally. The business operates in structurally growing markets, and it is a testament to our well-invested operations that we have the platform, the audience and the knowhow to deliver relevant content to a coveted, hard-to-reach youth audience across a broad portfolio of distinct brands. This positions us very well for the future, as we execute our stated growth strategy from a position of financial and operational strength."*

#### **Notice of full year results**

The Group intends to announce its 2021 full year results on Thursday 21 April 2022.

\* Earnings before interest, tax, depreciation, and amortisation adjusted for loss on disposal of intangible assets, share based payments and exceptional items

#### **For further information please contact:**

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## **Notes to editors**

LBG Media is a multi-brand, multi-channel digital youth publisher and is a leading disrupter in the digital media and social publishing sectors. The Group produces and distributes digital content across a range of mediums including video, editorial, image, audio, and experience (virtual and augmented reality). Since its inception in 2012, the Group has curated a diverse collection of ten core specialist brands using social media platforms (primarily Facebook, Instagram, Snapchat, Twitter, YouTube and TikTok) and has built multiple websites to reach new audiences and drive engagement. Each brand is dedicated to a distinct popular interest point (e.g. sport, gaming etc.), which is designed to achieve broader engagement, increase relevance and ultimately build a loyal community of followers.

The Group operates two core routes to market: Direct revenue, which is principally generated from the provision of content marketing services to corporates, brand owners, marketing agencies and other entities such as government bodies and where the relationship with the client is held directly by LBG Media; and Indirect revenue, which is generated via a third-party, such as a social media platform or via a programmatic advertising exchange / online marketplace, which holds the relationship with the brand owner or agency.