

19 December 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")

Pre-Close Trading update

LBG Media plc, the UK-based multi-brand, multi-channel digital youth publisher, announces a pre-close trading update for the full year ending 31 December 2022 ("FY22").

Following a robust performance in the second half of the year ("H2") to date, full year revenue is expected to be approximately £63m and adjusted EBITDA* approximately £16m.

As anticipated, revenue growth has accelerated in the seasonally stronger second half and Group revenue is expected to have grown by over 20% in this period vs the prior year. There has been growth across both Direct and Indirect segments against the backdrop of a challenging economic environment.

Given the momentum seen in H2, and cost reduction exercise completed in November 2022, management is confident about the outlook for continued growth in 2023.

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

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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.