

Tuesday 27 October 2026

LBG Media plc

("LBG Media" or the "Group")

Full year trading update

Performance in line with FY26 market expectations

Uncovered trading well

LBG Media plc, a social entertainment powerhouse with a focus on young adults, announces a trading update for the full year ending 30 September 2026 ("FY26"). All figures relate to this period, unless otherwise stated.

Trading update

- **Revenue and profit in line with expectations:** revenue is expected to be approximately £106.0m (FY25 £92.2m), up 16% at constant currency; on an organic basis, revenue grew by 8%¹. Adjusted EBITDA is expected to be approximately £16.5m (FY25 £25.2m), down 35% as previously indicated; on an organic basis adjusted EBITDA declined 40%¹.
- **Direct revenues**²: grew 69% year-on-year, and 57%¹ on an organic basis with continued strong contribution from Betches, our U.S. business.
- **Indirect revenues**³: down 50%, reflecting the continued sector-wide decline in Facebook video and Web revenues. The Group is investing in original content and monetising IP across its broad range of platforms, with YouTube a growing focus.
- **Uncovered:** acquired on 19 June 2026, is an award-winning Gen Z-native, social-first agency that brought new capabilities to the Group and is trading well, with revenue of approximately £6.1m and adjusted EBITDA of approximately £1.5m in the period from its acquisition on 19 June 2026 to 30 September.
- **Balance sheet:** Net debt at 30 September 2026 of £5.8m (FY25 net cash £30.1m). The move to modest net debt reflects the Uncovered acquisition, with an initial cash payment of £27m, lower Indirect profitability and continued investment in content.

Outlook

The Board remains confident of delivering growth in FY27, reflecting continued momentum in the Direct business, the Group's expanding presence in the U.S. including Betches, and increasing contribution from Uncovered.

CEO, Solly Solomou, said:

"While Direct performed strongly, FY26 was a mixed year. As expected, we saw a market-driven decline in Indirect, whilst growth in Direct revenue and Uncovered reflected our strategic intent. Direct revenue growth remained positive and we believe our focus on original content will continue to drive growth. Our relationships with our top 20 clients have deepened, the US continues to provide exciting growth opportunities, and Uncovered, which we recently acquired, is already trading ahead of the Board's expectations. The investments in our platform and our client relationships, taken together, support the Board's belief in delivering growth in FY27."

Notice of full year results

LBG Media intends to announce its FY26 results in February 2027.

Notes

1. Figure excludes the Uncovered acquisition.
2. Direct revenues: content for brands and media agencies to reach young adults.
3. Indirect revenues: revenue-sharing agreements with social media platforms that display adverts near our content and owned websites.

For further information, please contact:

LBG Media plc

Solly Solomou, Co-founder & CEO
Darren Singer, CFO

investors@ladbiblegroup.com

Zeus (Financial Adviser, Nominated Adviser & Broker)

Dan Bate / Kieran Russell / Danny Phillips (Investment Banking)
Nick Searle (Equity Capital Markets)

Tel: +44 (0) 161 831 1512

www.zeuscapital.co.uk

Peel Hunt LLP (Joint Broker)

Neil Patel / Benjamin Cryer
Kate Bannatyne / Alice Lane

Tel: +44 (0) 207 418 8990

www.peelhunt.com

FTI Consulting LLP

Jamie Ricketts / Kwaku Aning / Jemima Gurney / Chloe Yorke

Tel: +44 (0) 203 727 1000

lbgmedia@fticonsulting.com

Notes to editors

As a social entertainment powerhouse, we help brands reach young adults on social media platforms, such as Facebook, Instagram, Snapchat, X, YouTube and TikTok, and our owned and operated websites.

We produce, curate, and distribute digital content that young adults engage with and want to share, whether through videos, editorials, images, or audio.

We do this through brands such as Betches and those dedicated to distinct popular interests (e.g. news, sport, gaming) like LADBible and SPORTbible.

Engagement is at the heart of what we do - which comes through in our two main revenue streams:

- a. We create bespoke content for blue-chip advertisers that gives them access to a young adult audience that is hard to reach for traditional media players. This is distributed across social media platforms and our owned and operated websites. We call this 'Direct' revenue.
- b. Third parties - such as social media platforms and programmatic advertising partners - generate revenue by placing advertising next to our content. We call this 'Indirect' revenue, and the revenue is shared between the publisher, which is us, and the social media platform or partner as applicable.

LBG Media Plc is listed on the AIM market of the London Stock Exchange (AIM: LBG).