

**PayPoint Plc**  
**Trading Update and AGM**  
**7 September 2023**

**Positive progress across the Group with strong momentum and operational delivery across all divisions**

PayPoint Plc today issues a trading update for the current financial year.

The Company's Annual General Meeting will be held today at 12pm at its Head Office in Welwyn Garden City.

**TRADING UPDATE**

The Group has continued the positive momentum outlined in the Q1 FY24 trading update issued on 28 July 2023 and has made further progress in the execution of its strategic objectives across all four business divisions, giving the Board confidence in delivering further progress in the year and meeting expectations.

In Shopping, we have continued to drive a strong sales performance, with further site growth in our PayPoint One retailer partner estate and in our Handepay EVO card processing estate. This has been supported by the continued strengthening of our SME and retailer proposition: further FMCG campaigns have been delivered for JTI, Coca-Cola, Amazon and Philip Morris through our consumer engagement platform, PayPoint Engage, with a healthy pipeline of brands signed up, and a number of new proposition initiatives are now underway, including the rollout of physical Love2shop gift cards into circa 2,600 multiple retailers stores ahead of Christmas 2023, followed by the second phase of the rollout into our independent retailer estate in 2024.

In E-commerce, we continue to deliver excellent volume growth supporting our carrier relationships through our technology platform, Collect+. This included recently surpassing the 2 million weekly parcel transaction in August, driven by the strength of our 'out of home' network, positive early growth in our recently launched 'Store to Store' service and the continued strong volumes seen through our partnership with Yodel and Vinted. In each of our carrier relationships, we are well underway with plans for peak season to continue to deliver an exemplary in-store consumer experience and further volume growth through our retailer partners.

In Payments & Banking, we have two further Neo Bank clients going live in September, providing deposits and withdrawals for their customers through our extensive retail network, and we continue to drive new business opportunities across the housing, local authority and charity sectors for our channel agnostic, integrated payments platform, MultiPay, with POBL Housing and Network Homes now fully live. We continue to be at the forefront of providing Open Banking services to a diverse and growing range of new and existing clients and sectors, with our Confirmation of Payee service going live with UNIPaaS, Lexis Nexis and Cardstream. Furthermore, our Account Information Service (AIS), providing customer support tools, is now live with Ovo and Citizens Advice.

In Love2shop, there has been a strong early uptake of our PayPoint Park Super Agent proposition, with over 500 retailers already signed up ready to recruit savers for the Christmas 2024 season. In addition to this, there are a number of initiatives in progress to open up further channels for Park Christmas Savings, with further details to be shared at our interim results in November. In Love2shop, our corporate sales team has been reorganised and strengthened to give an increased focus on driving new business sales, deepening relationships with existing clients and working more closely with the PayPoint new business team. These efforts will be supported further by the acceleration of key IT initiatives within the business in the coming months, including the delivery of additional APIs for corporate clients to ensure seamless onboarding and ongoing servicing. The Love2shop Essentials product, targeted at local and central government, has now been added to key government procurement frameworks that PayPoint already have a presence on, and we have seen positive progress on early wins with 4 additional local authorities signed up and a building pipeline of further opportunities. The integration of the business continues to progress well and the Group's Northern Hub has now been established in Liverpool.

**ALAN DALE RETIREMENT**

As previously announced, Alan Dale will be retiring as Finance Director and Executive Director this year. He will step down from the Board at the Annual General Meeting today, continuing as an employee until 31 December 2023 to ensure a thorough transition and handover. The Board would like to reiterate their thanks for his excellent contribution to the Company during the last six years and in particular for the role he has played as Finance Director in the delivery of the strategic transformation currently underway as well as supporting the business through Covid-19.

The Board were delighted to welcome Rob Harding who joined the Company as our new Chief Financial Officer on 1 August 2023. Rob will replace Alan following his retirement and will be appointed to the Board following the AGM.

**INTERIM RESULTS FY24**

PayPoint Plc confirms that it will report its interim results for FY24 on Thursday 23 November 2023.

## Enquiries

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## **ABOUT PAYPOINT GROUP**

For tens of thousands of businesses and millions of consumers, we deliver innovative technology and services that make life a little easier.

The PayPoint Group serves a diverse range of organisations, from SME and convenience retailer partners, to local authorities, government, multinational service providers and e-commerce brands. Our products are split across four core business divisions:

- In Shopping, we enhance retailer propositions and customer experiences through EPoS services via PayPoint One, card payment technology, Counter Cash, ATMs and home delivery technology partnerships in over 60,000 SME and retailer partner locations across multiple sectors. Our retail network of over 28,000 convenience stores is larger than all the banks, supermarkets and Post Offices put together
- In E-commerce, we deliver best-in-class customer journeys through Collect+, a tech-based delivery solution that allows parcels to be picked up, dropped off and sent at thousands of local stores
- In Payments and Banking, we give our clients and their customers choice in how to make and receive payments quickly and conveniently. This includes our channel-agnostic digital payments platform, MultiPay, offering solutions to clients across cash, card payments, direct debit and Open Banking. PayPoint also supports its eMoney clients with purchase and redemption of eMoney across its retail network.
- In Love2shop, we provide gifting, employee engagement, consumer incentive and prepaid savings solutions to thousands of consumers and businesses. Love2shop is the UK's number one multi-retailer gifting provider, offering consumers the choice to spend at more than 140 high-street and online retail partners. Park Christmas Savings is the UK's biggest Christmas savings club, helping over 350,000 families manage the cost of Christmas, by offering a huge range of gift cards and vouchers from some of the biggest high street names.

Together, these solutions enable the PayPoint Group to create long-term value for all stakeholders, including customers, communities and the world we live in.