

26 January 2021

The SimplyBiz Group plc

("SimplyBiz" or the "Group")

Pre-close trading statement for year ended 31st December 2020 and notice of full year results

Resilient Trading, Resilient Results

SimplyBiz (AIM: SBIZ), a leading independent provider of Fintech and Support Services to financial advisers and financial institutions in the UK, today issues a pre-close trading update for the twelve months ended 31st December 2020.

Highlights

- Resilient revenues - £61m (2019: £63m)
- Strong adjusted EBITDA margin* - 28.3% (2019: 28.3%)
- Robust cash flow conversion** - expected to exceed 65% (2019: 46%)
- Net debt reduced - to £19.5m (31 December 2019: £27.0m)
- Net debt to adjusted EBITDA ratio - comfortable at 1.1x (2019: 1.5x)
- Adjusted EPS - marginally above 11.0 pence per share***

Dividend

The Board intends to recommend a final dividend of no less than 2p per share.

Outlook

The Board remains confident of the resilient ongoing profitability, growth prospects and strong cash generation of its core business.

Notice of Full Year Results

The Group intends to publish its Full Year Results statement on 16th March 2021.

Matt Timmins, Joint CEO of The SimplyBiz Group plc, said:

"We are delighted to have delivered a resilient trading performance in a challenging year, demonstrating the robust nature of our core revenues and an ongoing improvement in the quality of our underlying earnings, offsetting an expected reduction of valuation income in the period.

"Throughout 2020 we have continued to accelerate our digital strategy, grown our core customer base, and delivered exciting new services which will further improve our quality of earnings, margins and cash generation in the future."

"We are confident that the Group is in a strong position and is moving forward with agility and pace."

** Adjusted EBITDA is earnings before interest, tax, depreciation, amortisation, share option charges and operating exceptional costs.*

*** Free cash flow conversion is calculated as adjusted EBITDA, less working capital movements, lease payments, CAPEX, development expenditure, corporation tax paid and interest, as a percentage of Adjusted EBITDA.*

**** EPS guidance provided on 23rd July 2020.*

For further information please contact:

The SimplyBiz Group plc
Matt Timmins (Joint Chief Executive Officer)
Neil Stevens (Joint Chief Executive Officer)

via Instinctif Partners

Zeus Capital (Nominated Adviser and Joint Broker)
Martin Green
Dan Bate
Pippa Hamnett

+44 (0) 20 3829 5000

Liberum (Joint Broker)

+44 (0) 20 3100 2222

Cameron Duncan
James Greenwood
Ed Phillips

Instinctif Partners (Financial PR)
Mark Walter
Lewis Hill

+44 (0)79 6778 9383
SimplyBiz@instinctif.com

Notes to Editors

The SimplyBiz Group provides essential support services, software and data that enable professional financial advisers, financial intermediaries and product providers to deliver better outcomes for their customers. The SimplyBiz Group supports over 3,000 intermediary firms with regulatory and business support in addition to 1,900 customer firms of its fintech platform, while providing essential distribution support to over 400 financial institutions. The Company's understanding of the changing regulatory landscape and deep insights into the needs of customers, advisers and product providers enables it to add unique value to the retail financial services sector. For more information, please visit: www.simplybizgroup.co.uk/.

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