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Fintel PLC
31 July 2025

31st July 2025

Fintel plc
("Fintel", the "Company", the "Business" or the "Group")
Half Year Trading Update
Completion of Planned Refinancing
Notice of Half Year Results

Fintel (AIM: FNTL), a leading provider of fintech and support services to the UK retail financial services sector, today issues a trading update for the six months ended 30th June 2025.

Financial highlights - strong H1 performance with positive trading momentum, in line with expectations

- Total revenue increased 18.6% to £42.4m (H124: £35.7m) following successful acquisition strategy and new proposition launches. £5.2m of revenue in the period is inorganic, with underlying organic growth of 4.2%
- SaaS & Subscription revenue was £24.2m, (H124: £20.0m), an increase of 21.0%, driven by £3.0m inorganic growth and underlying organic growth of 6.0%
- Adjusted EBITDA1 growth of 17% to £11.2m (H124: £9.6m)
- Strong balance sheet with £8.4m cash and £81.5m headroom in the new £120m Revolving Credit Facility
- Net debt position of £32.0m representing leverage of 1.34x after significant investment in acquisitions, people, products and services.

Strategic and operational highlights - good progress in organic initiatives and acquisition integration

- Significant scaling of VouchedFor intermediary proposition with new partnerships including Fundament, Blackrock and Time Investments
- Launch of Defaqto Matrix 360 market and product intelligence software with new partnerships including Zurich, RAC, Frontier, NFU Mutual and Policy Expert
- Appointment of Tom Hegarty as the new Chief Executive Officer (CEO) of Simplybiz
- Rayner Spencer Mills Research - acquisition completed on 7 January 2025, extending Defaqto's fund research and ratings platform.

Successful planned refinancing of, and increase in, revolving credit facility (RCF)

The Board is pleased to announce the strengthening of Fintel's funding capacity following completion of an enhanced £120m RCF and the addition of a fourth bank to the lending panel (replacing the previous £80m RCF which was due to be refinanced in Q3 2025):

- Increased facility size to £120m on more favourable terms
- Increased the term of the facility to 4 years plus a 1 year extension call
- Reduction in margin of 20 basis points

- Covenant package remains unchanged with 3.0x leverage maintaining the Board's prudent approach
- Provides Fintel with additional financial flexibility to invest in organic growth and selective acquisitions

Outlook - trading in line with expectations underpinned by positive structural tailwinds

The UK market continues to present a compelling commercial opportunity, supported by a dynamic, fragmented financial services sector and rising demand for regulatory support, data, and insights. Our mortgage club and property valuation business positions the Group well to benefit from future recovery in the housing market. We are trading in line with expectations and remain confident in delivering continued strategic and financial progress in 2025, driven by the integration of recent acquisitions, synergy realisation and sustained organic growth.

Revenue

The Board has decided not to pursue the sale of the property valuation business 'Gateway Surveyors Ltd' in the near term. As a result the presentation of these revenues will no longer be segregated as non-core.

Matt Timmins, CEO of Fintel plc, said:

"2025 is progressing well, with strong trading in line with expectations. We continue to take advantage of our expanded market position with a number of new product launches and strategic partnerships across our brand portfolio.

We are taking significant steps to simplify our structure and support the integration of our recent acquisitions, and the work we have done to align our business behind our core growth drivers is also progressing well.

We are confident of delivering further progress in the second half of this year and beyond, with our extensive platform positioning us strongly to capitalise on the multiple growth opportunities available in a fragmented retail financial services market."

Notice of Results

Fintel plc plans to release its half year results for the six months ended 30 June 2025 on 16th September 2025

Footnote.

¹Adjusted EBITDA is earnings before interest, tax, depreciation, amortisation, share option charges and exceptional operating costs

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Notes to Editors

Fintel is a leading fintech and support services business, combining the largest provider of intermediary business support, Simplybiz, and the leading research, ratings and Fintech business, Defaqto.

Fintel provides technology, compliance and regulatory support to thousands of intermediary businesses, data and targeted distribution services to hundreds of product providers and empowers millions of consumers to make better informed financial decisions. For more information about Fintel, please visit the website: www.wearefintel.com

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