GBG

We are a global identity technology business

Enabling safe and rewarding digital lives for genuine people, everywhere.

For over 30 years, we have combined global data with our innovative technology to make sure that genuine people everywhere can digitally prove who they are and where they live.

We are an essential ingredient that protects against digital crime, strengthens business resilience and drives responsible growth, at scale, across a diverse range of sectors. Today, our team of over 1,100 people serve more than 20,000 customers globally.

FY25 Investor factsheet June 2025

Our investment case

- Leading positions in the large, growing and global markets
- Highly differentiated value proposition, underpinned by unique combination of data and technology
- Well-invested, and scalable tech architecture, delivering superior outcomes to clients and users
- Highly attractive global customer base creates opportunities for up-sell and cross-sell
- Long run-way for sustainable growth. Repeatable revenues driving high margins and strong cash flow generation

Our global scale

>64 billion Addresses verified per year

8,500+ Document types across **195** countries

Powering over **20,000** customers around the world across **90** countries

>24 million bad transactions blocked per year

30+ years experience

>800 million identity checks every year

1,100+ team members

Identity data in **50** countries

Address data in **250** countries in **78** languages

>6,000 Address validations per second

FY25 results in line with our trading update; strong profitability and cash generation

Revenue	Net revenue retention (NRR)	Adjusted operating profit	Adjusted diluted earnings per share	Net debt
£282.7m	101.1%	£67.0m	17.4p	£48.5m
3.0% constant currency growth **~95% repeatable revenue**	NRR for Identity and Location continues to improve **5.0% ARR growth** for Fraud segment	**Up 9.5%** Benefitting from ongoing cost discipline **23.7% operating margin**	**Up 14.9%** Reflects strong profitability and reduced net interest costs	**£32.4m lower** Driven by **91.3% cash conversion** Net debt / EBITDA leverage now **0.7x**

FY26 has begun as expected and our outlook for full year is consistent with current market expectations

We are well-positioned in attractive markets around the world

We work behind the scenes to enable businesses globally to reach and trust their customers with complete identity and location confidence, based on multi-layered protection with privacy and security at the core of our capabilities.

Key structural growth trends driving our business

Structural growth is accelerated by developments such as AI, which increase the market opportunity:

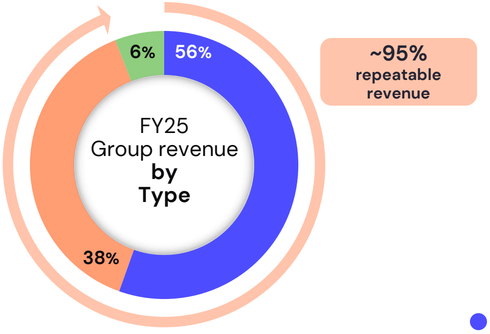
- **Digital transformation**
- **Industrialised fraud & financial crime**
- **Customer experiences**
- **Regulation and increasing compliance**

Complete confidence through multi-layered protection

We optimise consumer's onboarding and life cycle experience, providing capabilities such as:

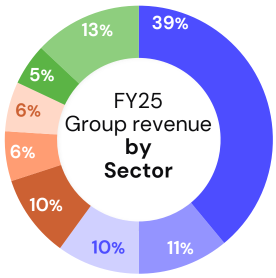
- **Address capture & verification**
- **Data-led identity verification**
- **Identity document proofing**
- **Fraud protection**
- **Identity investigation**

Solutions delivered through a mix of commercial models, with diversity on a sector & geographic basis



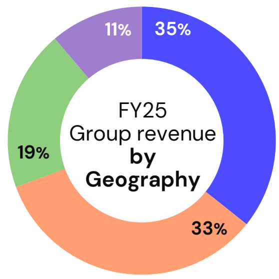
- **Subscription-based** (FY24: 56%)
- **Consumption-based** (FY24: 38%)
- **Non-repeatable** (FY24: 6%)

Note: FY24 revenue % restated on a constant currency basis



- **Financial Services** (FY24: 39%)
- **Enterprise partners** (FY24: 9%)
- **Retail** (FY24: 11%)
- **Gaming** (FY24: 10%)
- **Tech** (FY24: 6%)
- **Prof. Services** (FY24: 6%)
- **Public Sector** (FY24: 5%)
- **Other*** (FY24: 14%)

* Other incl. Travel & leisure, Utilities & telcos, Autos and Manufacturing



- **USA** (FY24: 33%)
- **UK** (FY24: 32%)
- **APAC** (FY24: 18%)
- **Europe** (FY24: 13%)

Rest of World revenue is 3% (FY24: 4%)

GBG today

We operate Identity Fraud and Location, two complementary and global lines of business, which are reported through three segments: Identity, Fraud and Location. As our markets evolve at pace, there is an increasing convergence of our trust-building solutions across the identity lifecycle to help our customers make decisions relating to the individuals using their products and services.

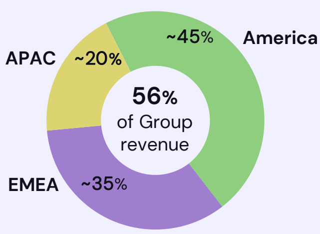
Current reporting segments

FY25 revenue
£282.7m

~95% repeatable revenue

Identity (Up 3.1% CCY)

Enabling our global customer base to build trusted relationships through our rich portfolio of data and document identity verification solutions that deliver strong match rates to onboard good individuals and prevent the growing impact of origination fraud.

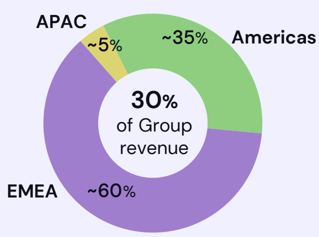


Commercial model

- **63%** Consumption
- **31%** Subscription
- **6%** Services & Hardware

Location (Up 6.2% CCY)

A global market leader in providing location capturing, verifying and enriched address data globally to deliver the precision required for a seamless online user experience, enhance data quality, increase conversion rates and help ensure accurate deliveries.

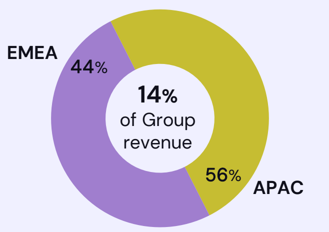


Commercial model

- **9%** Consumption
- **90%** Subscription
- **1%** Services & Hardware

Fraud** (Down 4.0% CCY)

Primarily delivering fraud prevention and identity investigation solutions that offer real-time protection and regulatory compliance against modern- day financial crimes, primarily in the APAC and EMEA markets.



Commercial model

- **6%** Consumption
- **84%** Subscription
- **10%** Services & Hardware

Note: **FY26 segmental change
Following a strategic review of the Fraud prevention business mostly operating in emerging markets generating the majority of the Fraud segment revenues (8% of Group revenue) will now operate standalone business to drive growth opportunities. Our UK-focused Identity investigation solution (6% of Group), previously within the Fraud segment, will now be reported within our Identity segment from FY26.

FY25 notable customers

Remitly · TEMU · MOODY'S · bill · DELL · Microsoft · FedEx · ORACLE · UBS · THE STAR ENTERTAINMENT GROUP · Viber · Admiral · Telefónica · TEMU · LEGO · IBM · MoneyGram · Fidelity International · Santander · InfoTrack · PRIMARK · WISE · FRASERS · SAS

FY25: Leaning in - a year of heavy lifting

Enabling safe and rewarding digital lives, for genuine people, everywhere.

+9.5%
Adjusted operating profit growth

107
Promotions & career moves

Strengthened leadership

James Gothard
Chief Strategy Officer

Tom Schutz
CRO Americas

Highest ever customer satisfaction
+52

Launched
GBG Go

93%
of team members say that GBG is a great place to work

Net revenue retention
101.1%
Identity & Location

first GBG Go customer
signed in the Americas
bill

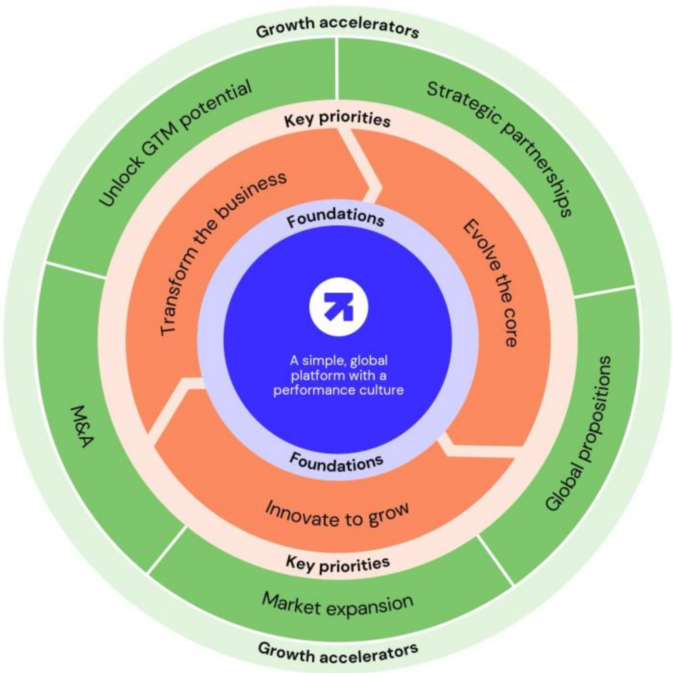
Fraud strategic review

Leadership visibility

3 times
around the world

Good progress on
four initial focus areas

Accelerating growth through a unified platform strategy



- **Foundations** in place to support next phase of strategy
- Identified **key priorities** that will drive improved growth
- **Growth accelerators** will unlock further expansion opportunity as we execute transformation

Summary

High quality, global business with scale

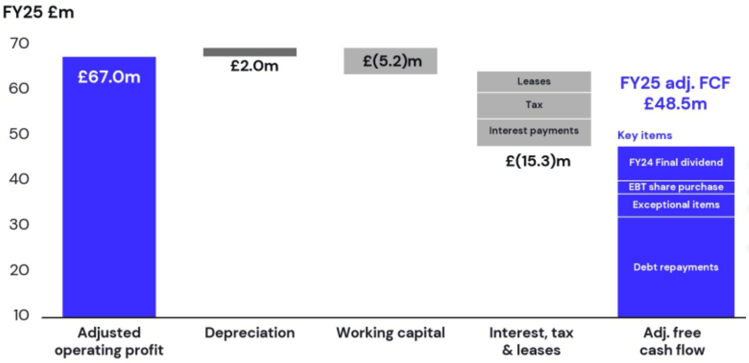
Strong foundations in place

Optionality in capital allocation

Clear priorities to transform & innovate

Focused on delivering long-term shareholder value

A strong track record in cash generation



Net cash / debt analysis	FY25 £m	FY24 £m	FY23 £m
Cash	**25.2**	21.3	21.6
Debt	**(73.7)**	(102.2)	(127.5)
Net cash/(debt)	(48.5)	(80.9)	(105.9)
Net debt / EBITDA leverage	*0.7x*	*1.27x*	*1.68x*

FY26 indicative capital allocation

Proposed final dividend
- Board recommends 4.8% increase in final dividend per share to 4.4p (FY24: 4.2p)

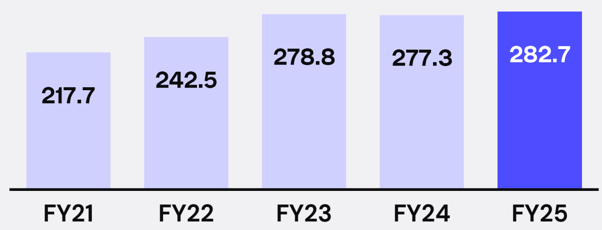
Completed £10m share buyback
- 3.7m shares bought back and cancelled
- Plus, 0.4m shares bought by the EBT

Exceptional items
- Likely to incur further one-off investment to drive initiatives that will accelerate our growth and simplification

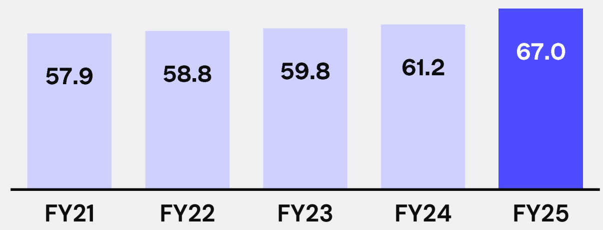
Enhanced capital allocation optionality
- Further buyback / EBT purchases
- Bolt-on M&A
- Debt repayments

Historic Group performance

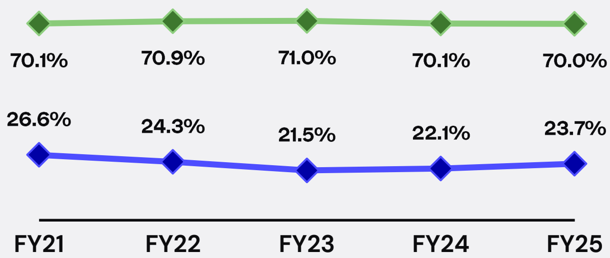
Reported revenue (£m)



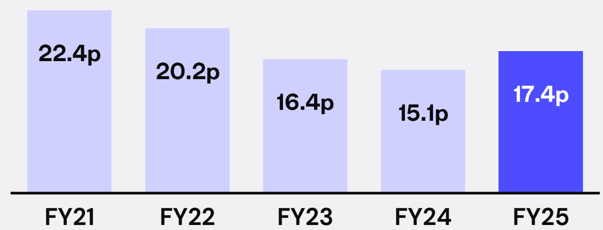
Adjusted operating profit[1] (£m)



Gross margin (%) & **Adjusted operating margin** (%)[1]



Diluted adjusted EPS[2]



Recent ESG highlights

External ratings

MSCI ESG RATINGS
CCC | B | BB | BBB | A | AA | AAA
AA

SUSTAINALYTICS
a Morningstar company
RATED

Meet the management team

Dev Dhiman, CEO
Tenure: ~1.5 year (~5 years with GBG)
Background: Experian, Deloitte

David Ward CFO
Tenure: ~4 years
Background: Aveva, EY

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A global company listed on the London Stock Exchange AIM (GBG:LN)
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