

Building brands.
Growing relationships.
Strengthening businesses.

Half Year Results 2026

8 September 2026

The Pebble Group



Welcome

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Chris Lee
CEO



Claire Thomson
CFO

INTRODUCTION

Why are promotional products used?



The Pebble Group



Businesses across sectors and geographies use branded products to express their identity, values and messages.

When strategically applied, these tangible touchpoints help build culture, strengthen brand awareness and foster meaningful connections with clients, employees and partners.

Branded merchandise creates a lasting emotional association through everyday use. As AI intensifies digital noise, organisations are increasingly investing in personalised, physical experiences to stand out and be remembered.

INTRODUCTION

Market opportunity

The Pebble Group

GLOBAL INDUSTRY

c. **\$50_{bn}**

Businesses of all sizes, sectors and geographies use products branded with their name or key message

The fragmented North American market is c.\$25bn of this total

The Pebble Group

Providing industry leading technology, products and services to the global promotional products market

The Pebble Group

VISIBILITY OF SALES OF PROMOTIONAL PRODUCTS

\$1.7_{bn}

 **facilisgroup**

GROSS MERCHANDISE VALUE THROUGH OUR TECHNOLOGY

\$1.6_{bn}

360° Platform and Partnership:

Distributors in the c.\$25bn North American promotional products market



Market share
\$1.6bn
out of
c.\$25.0bn
TAM

brand addition.

SALES OF PROMOTIONAL PRODUCTS

\$0.1_{bn}

brand addition.

Branded merchandise agency:

Large corporates, head quartered in Europe and North America



Market share
c.70 out of **c.870**
target companies

\$0.1bn out of
estimated TAM
of **+\$4bn**

Investment case



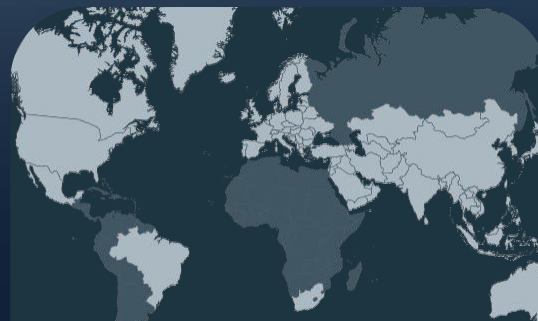
Client/Partner focussed

A compelling proposition of innovation and engagement with clients and Partners at its centre



Market leading

Differentiated businesses leading through commitment to long-term partnerships



Significant opportunity to scale

Established international scale in a large and fragmented market provides opportunity to grow



Creating value

Highly cash-generative, funding our growth ambitions and returning value to stakeholders

Growing momentum from our recent investment decisions

The Pebble Group

Revenue and Adjusted EBITDA growth across both Facilisgroup and Brand Addition

Balance sheet remains strong funding the Group's growth strategy whilst continuing to deliver significant capital returns, being YTD 2026 £10.0m (FY 25: £11.7m)

facilisgroup

Partner retention	\$ ARR wins	Partner NPS score
98%	+50%	58
YTD 25: 97%	vs YTD 25	YTD 25: 48

- Revenue in USD was 7% ahead of the prior year
- Look forward ARR from technology subscription fee revenues has grown by 12%
- New agreements with Partners, implemented on 1 July 2026, increased technology subscription fee committed recurring revenues to circa two years

brand addition.

Top 30 client retention	HY 26 new client wins	Client NPS score
94%	4	60
HY 25: 100%	HY 25: 7	HY 25: 52

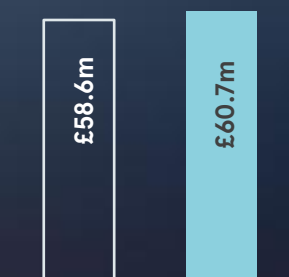
- Revenue was 4% ahead of the prior year
- New contract wins to date in 2026 have been positive and the high client retention levels continue
- Gross margin strength and disciplined cost management is supporting the Group's profitability and excellent cash flows

Revenue growth, strong profit margins, significant capital returns

Revenue

£60.7m

+3.6%

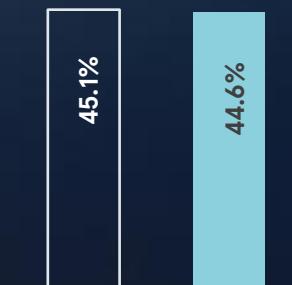


HY 25 HY 26

Gross margin %

44.6%

-0.5ppt

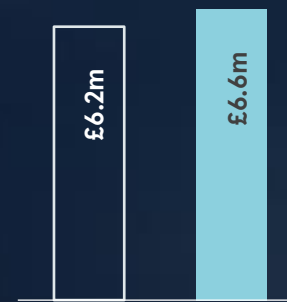


HY 25 HY 26

Adjusted EBITDA¹

£6.6m

+6.5%

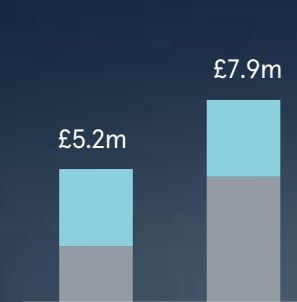


HY 25 HY 26

Capital returns²

£7.9m

+£2.7m



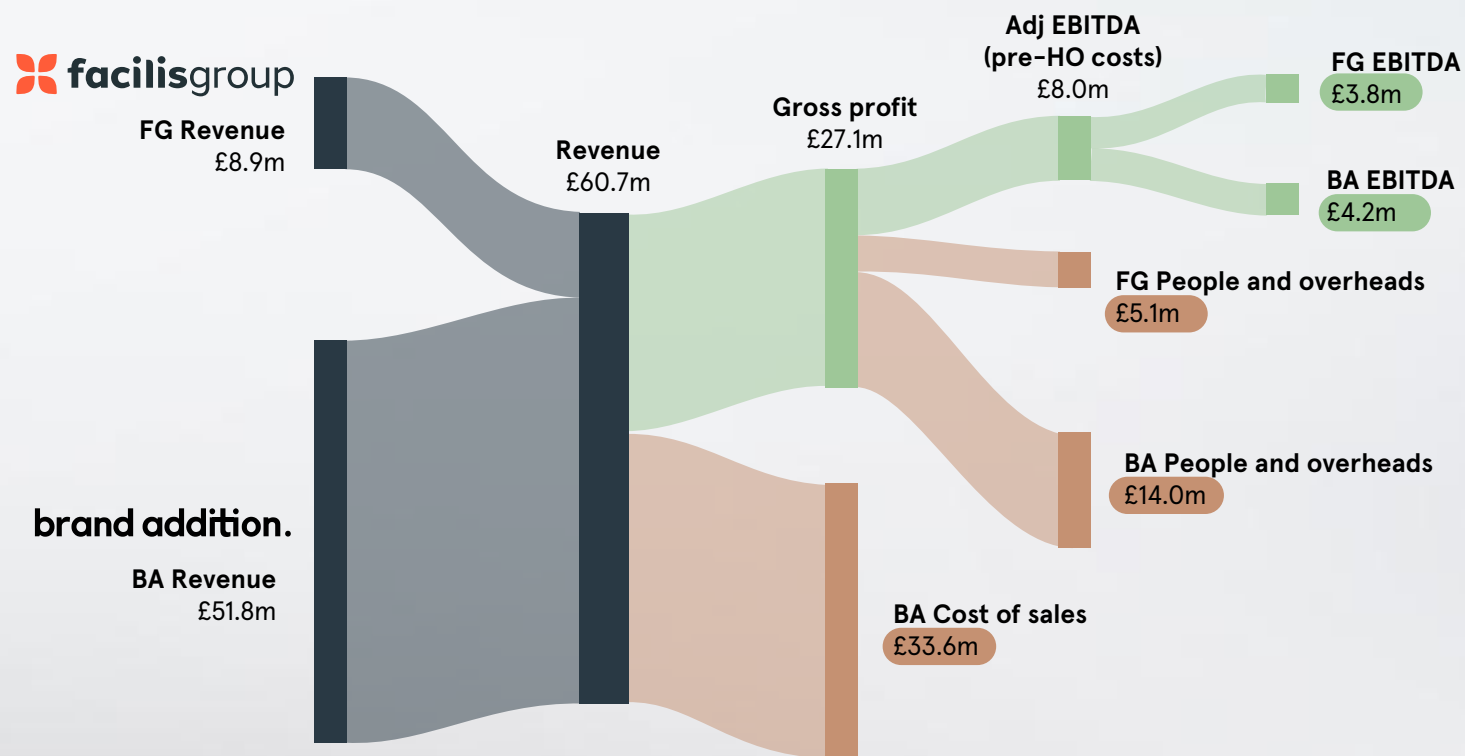
HY 25 HY 26

● Dividend
● Share Buyback

¹ Adjusted EBITDA is defined as operating profit adjusted to add back depreciation, amortisation and share-based payment charge/credit

² Capital returns is the aggregate value of cash distributions made to shareholders in the year, comprising dividends, share buybacks and tender offer transactions, excluding transaction costs.

Diversified earnings, complementary strengths



Commentary

- ➔ Brand Addition dominates Group revenues through its products and services model
- ➔ Excellent returns at Facilisgroup through its subscription model result in Group profits being split equally by its businesses

Revenue +4% as investment translates into growth

£'m	HY 26	HY 25	FY 25
Revenue	60.7	58.6	124.7
Gross profit	27.1	26.4	56.9
People & overhead	(19.1)	(18.8)	(38.2)
Adjusted EBITDA pre-Head Office	8.0	7.6	18.7
Head office costs	(1.4)	(1.4)	(2.9)
Adjusted EBITDA	6.6	6.2	15.8
Depreciation and amortisation	(4.2)	(3.7)	(8.1)
Share-based payments (charge)/credit	(1.0)	0.3	(0.3)
Operating profit	1.4	2.8	7.4
Gross profit %	44.6%	45.1%	45.6%
Adjusted EBITDA %	10.9%	10.6%	12.7%
Operating profit %	2.3%	4.8%	5.9%

Revenue

Revenue +4% as investment to accelerate revenue growth at Facilisgroup translates to invoiced sales and 2025 new business wins at Brand Addition gain momentum

Gross Profit

Stable margins as PY increases at Brand Addition are maintained 35.1% (HY 25: 35.6%). FY expectation in line with guidance

People and Overheads

Planned investment in sales and marketing at Facilisgroup alongside disciplined cost management to support profitability

Adjusted EBITDA

Increase as investment to accelerate growth begins to deliver results

Depreciation and amortisation

Prior years high R&D now being amortised

Share-based payments

2025 and 2026 awards issued under the LTIP

Supporting organic growth and capital returns

£'m	HY 26	HY 25	FY 25
Non-current assets	63.3	65.8	64.2
Inventories	14.8	16.3	11.1
Trade & other receivables	34.4	34.2	32.8
Current tax asset	0.7	0.3	0.8
Cash & cash equivalents	3.9	6.0	9.6
Current assets	53.8	56.8	54.3
Total assets	117.1	122.6	118.5
Lease liability	2.7	4.1	3.5
Deferred tax liability	2.3	1.8	2.6
Non-current liabilities	5.0	5.9	6.1
Borrowings	5.1	-	-
Lease liability	1.8	1.7	1.7
Trade and other payables	28.4	29.9	28.5
Current tax liability	-	0.4	-
Current liabilities	35.3	32.0	30.2
Total liabilities	40.3	37.9	36.3
Net assets	76.8	84.7	82.2

Non-current assets

Goodwill and intangibles: £42.3m, Software: £16.2m, PPE: £4.8m

Inventories

Brand Addition, inventory for short turn around orders underwritten in client contracts

Trade & other receivables

Brand Addition, blue-chip backed receivables

Cash & cash equivalents

Balance after £7.9m of capital returns to shareholders

£7.9m

returned to
shareholders
in HY 26

Cash conversion and working capital cycle expected to be in line with previous years

£'m	HY 26	HY 25	FY 25
Adjusted EBITDA	6.6	6.2	15.8
Movement in working capital	(5.2)	(7.2)	(1.7)
Capital expenditure	(2.7)	(2.3)	(4.9)
Leases	(1.0)	(0.8)	(1.7)
Operating cash flow	(2.3)	(4.1)	7.5
Taxes paid	(0.3)	(0.6)	(0.8)
Net finance cash flows	(0.2)	(0.2)	(0.4)
Dividend paid	(3.0)	(3.0)	(3.0)
Purchase of own shares	(5.2)	(2.2)	(9.6)
Proceeds from borrowings	5.1	-	-
Exchange (loss)/gain	0.1	(0.4)	(0.6)
Net cash flow	(5.8)	(10.5)	(6.9)

Movement in working capital

Predominately Brand Addition, movement in line with usual cycle

Capital expenditure

YTD in line with expectation

Dividend

2.00pps (2025: 1.85pps)

Purchase of own shares

£4.9m Share Buyback Programme
£0.3m EBT

Cash generation funding growth and capital returns

ONGOING: Increasing confidence in the investment for profitable growth. Balance sheet strength. Shareholder returns

Significant returns to shareholders in FY 25 and YTD 2026

CAPITAL ALLOCATION PRIORITIES

1. Accelerating organic growth

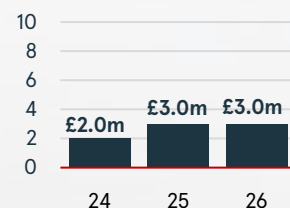
Investing in profitable growth at Facilisgroup, measured by a healthy incremental Lifetime Value (LTV) to Partner (Customer) Acquisition Cost (CAC) ratio (FY 25: 7:1)

See pages 16-19

2. Dividend *pence per share*

+8%

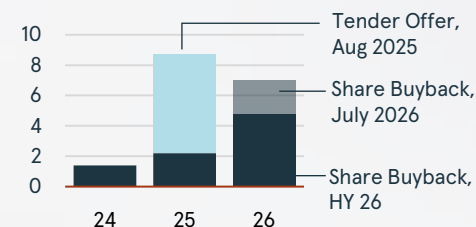
£3.0m paid in HY 26
(HY 25: £3.0m)



Returns to shareholders

3. Capital returns YTD £10.0m

In addition to the £3.0m dividend, a further £7.0m has been returned to shareholders YTD in 2026



Returns to shareholders

4. Other opportunities

Cash-generative characteristics provide the option to explore additional capital allocation opportunities including the potential for expansion through acquisition

HALF YEAR RESULTS 2026



▶ Visit facilisgroup.com to learn more



Matthew Cromar
Chief Product Officer,
Facilisgroup

INTRODUCTION: FACILISGROUP

The only 360° Promo Platform & Partnership

Facilisgroup merges comprehensive software with proven playbooks and supplier buying power, helping promotional product distributors scale beyond typical growth plateaus

OUR BUSINESS:

- ✓ 360° Promo Platform
- ✓ Market Network
- ✓ Powerful Community

OUR APPROACH:



The power
to process



The processes
to scale



The partnership
to grow

 **facilisgroup**

Your growth partner



RESULTS SUMMARY



Key financial and operational metrics

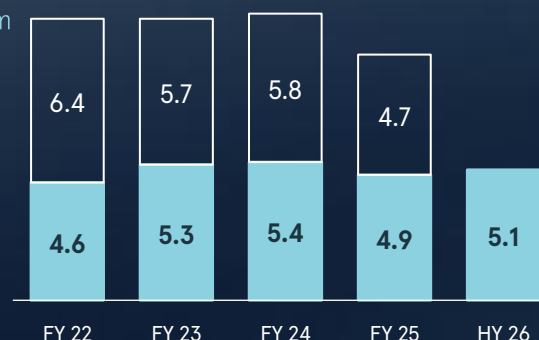
Revenue

USD'm



Adjusted EBITDA

USD'm



Retention and margins

98%

Underlying retention rate

43%

EBITDA margin
HY 26

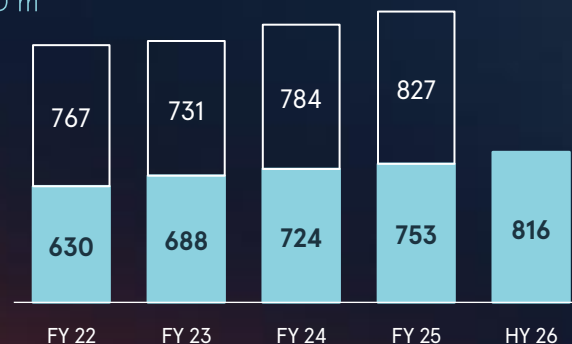
Partners

#



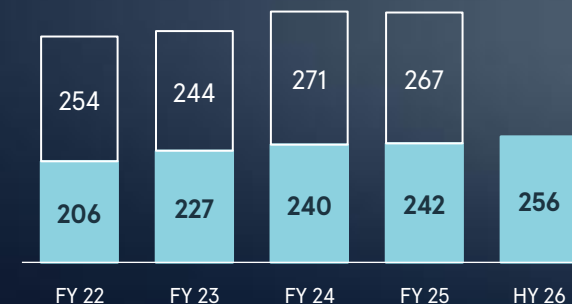
GMV

USD'm



Preferred Spend

USD'm

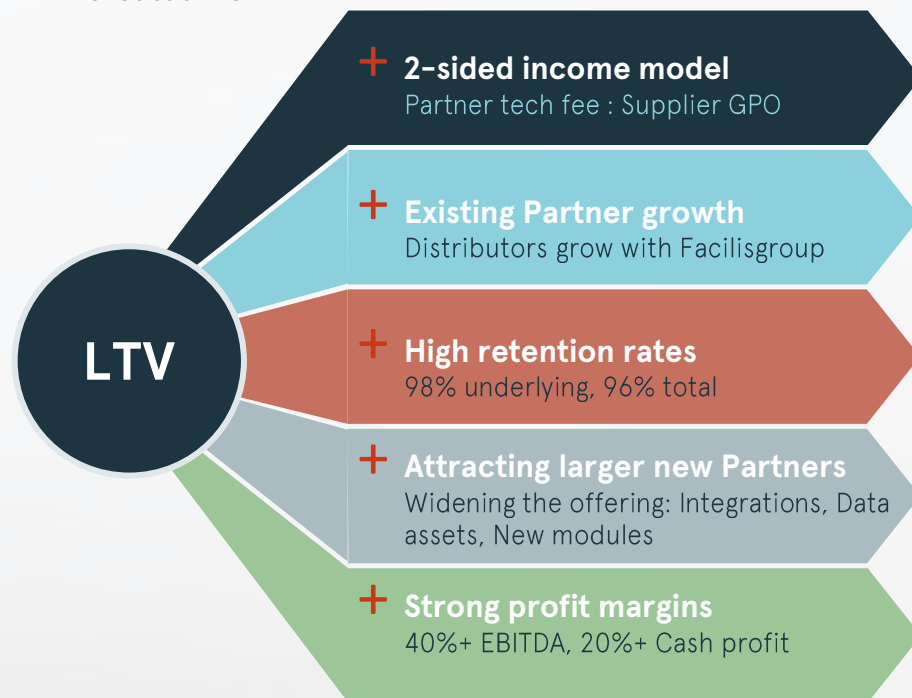


Healthy LTV / CAC components

Strong LTV and CAC is leading our decision on investment in revenue growth

Lifetime Value (LTV)

High LTV created from:



Invested in Partner (customer) Acquisition Cost (CAC)

- **We are investing in profitable growth, measured by a healthy LTV to CAC ratio, to maximize the business's long-term cash flow**
- **As evidence builds, further investment will be made based on this metric**

Investing behind a high return growth opportunity

Attractive returns give us confidence to invest behind recurring revenue growth

Lifetime Value (LTV) and Partner (customer) acquisition cost (CAC)

FY 25

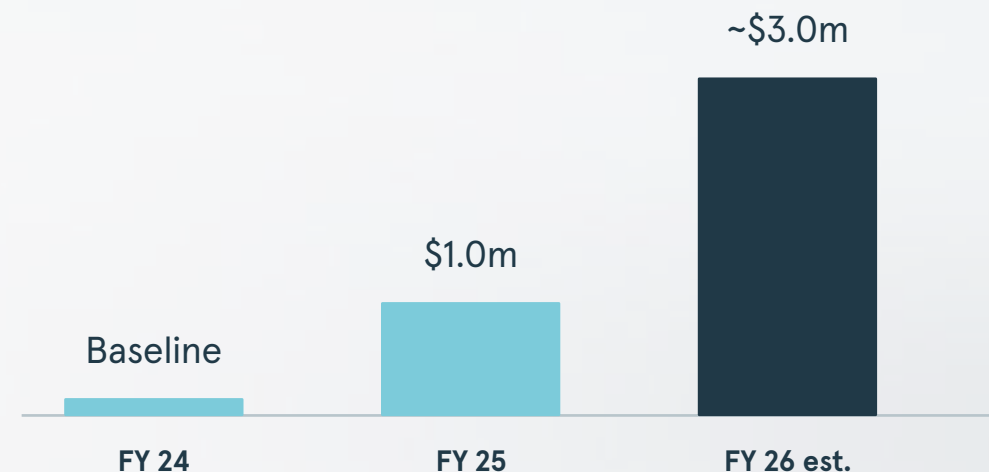
\$7.0m

Incremental lifetime value

\$1.0m

Incremental Partner acquisition cost

Incremental investment in CAC



**Investment is being stepped up to
accelerate recurring revenues**

Increased investment is translating into recurring revenue growth

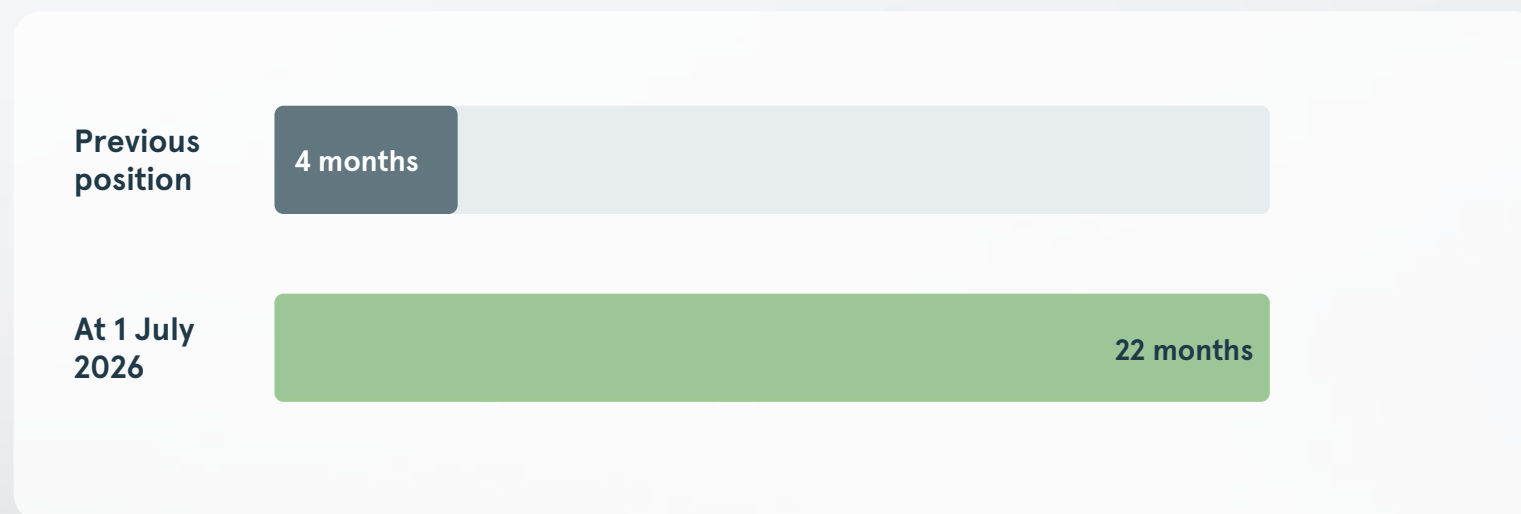
1 July 2026, +12% increase in look forward ARR is being delivered through three complementary growth drivers



Investment is now converting into measurable, diversified recurring revenue growth

A structural change in committed revenue visibility

Committed technology subscription revenues extend almost two years



IN PARTNERSHIP

69% of Partners selected contracts of >18 months

- **New price structure**
implemented from 1 July 2026, supported by Partners
- **Multi-year contract options**
offering flexibility to suit individual Partners needs
- **Greater predictability**
stronger forward cover for Partners and Facilisgroup

Improved pricing and greater visibility through multi-year contracted revenue

Focus in 2026, accelerating momentum

1.



Engagement:

Engage our community through valuing long-term partnerships and embracing continued development and motivation in a positive, results driven culture

PROGRESS YTD

- Underlying retention rate 98%
- NPS score 58
- Committed revenue 22 months

2.



Technology:

Continue to demonstrate the leadership position through differentiated data and integration offerings that create stickiness giving distributors and suppliers a competitive advantage

PROGRESS YTD

- Product offering strengthened
- Critical system integrations
- Unique data assets

3.



Revenue growth:

Maintain high retention levels and attract a growing number of quality Partners to our unique offering of technology, best practice processes, Market Network and Community

PROGRESS YTD

- +7% invoiced revenues HY 26
- +12% look forward ARR
- 69% >18 month contracts

HALF YEAR RESULTS 2026

brand addition.

▶ Visit brandaddition.com to learn more

Helen Brothers
Director of Consumer Sales,
Brand Addition



INTRODUCTION: BRAND ADDITION

Long-term partnership approach

Brand Addition is an end-to-end branded merchandise provider that enables companies of scale to build meaningful connections with their customers, employees and communities

OUR SERVICES



Global Infrastructure

- Creative Services
- Sustainable Sourcing & Compliance
- Quality Control
- Multinational distribution and supply chain expertise
- Technology Solutions
- Client comms

ACHIEVEMENTS

97%

Top 30 client retention
Entering 2026



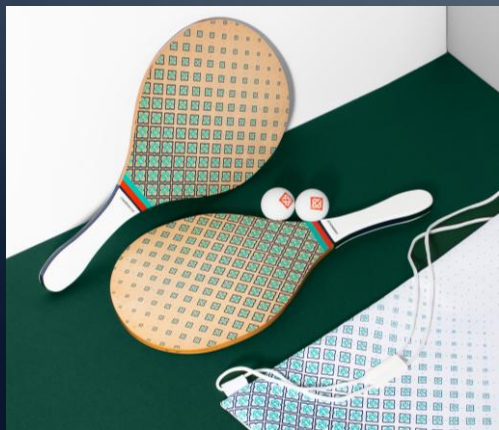
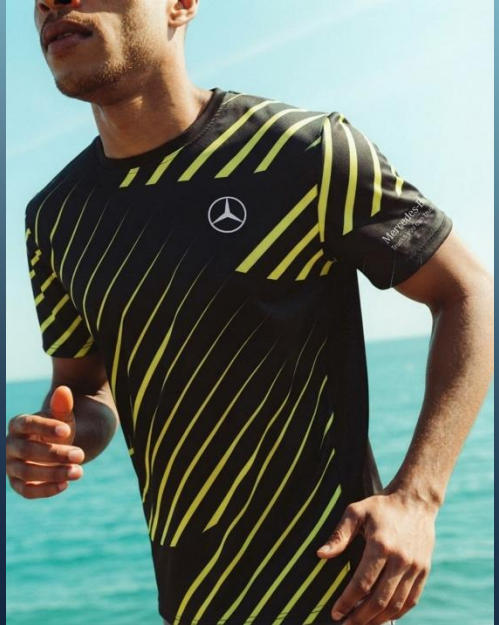
Ecovadis Gold
Top 5% of businesses



Greatest companies to work for
PPAI 2025



#16 PPAI industry leaders
Distributor company

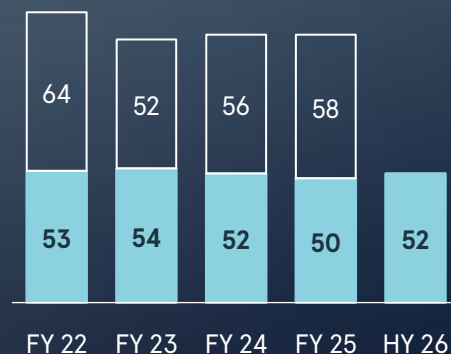


RESULTS SUMMARY

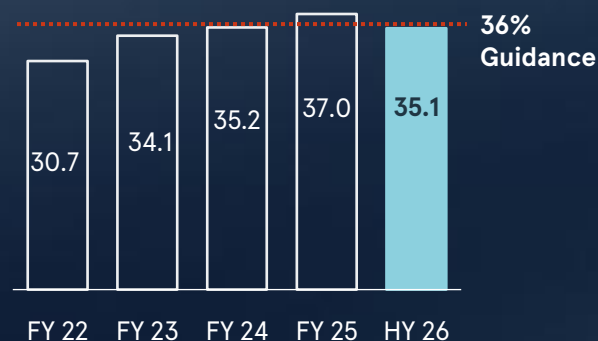
Key financial and operational metrics

brand addition.

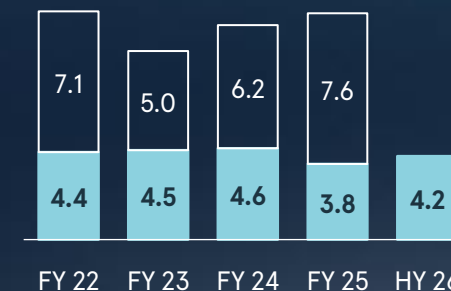
Revenue
£'m



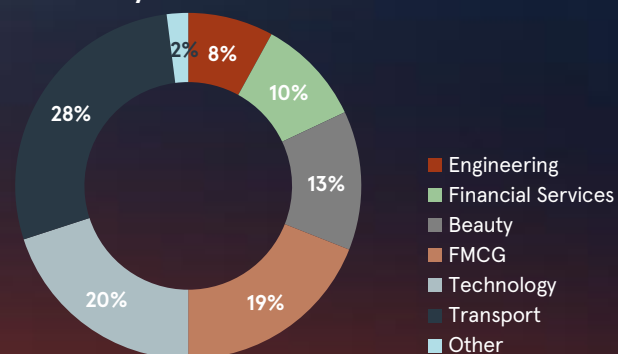
Gross profit margins
%



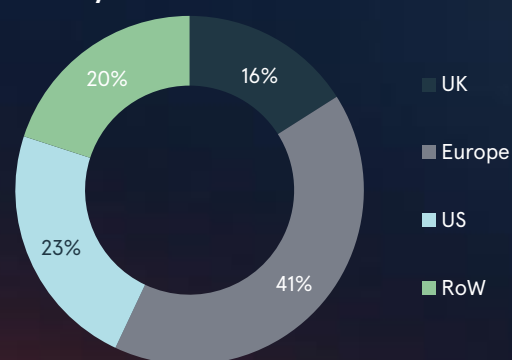
Adjusted EBITDA
£'m



Revenue by client sector



Revenue by destination



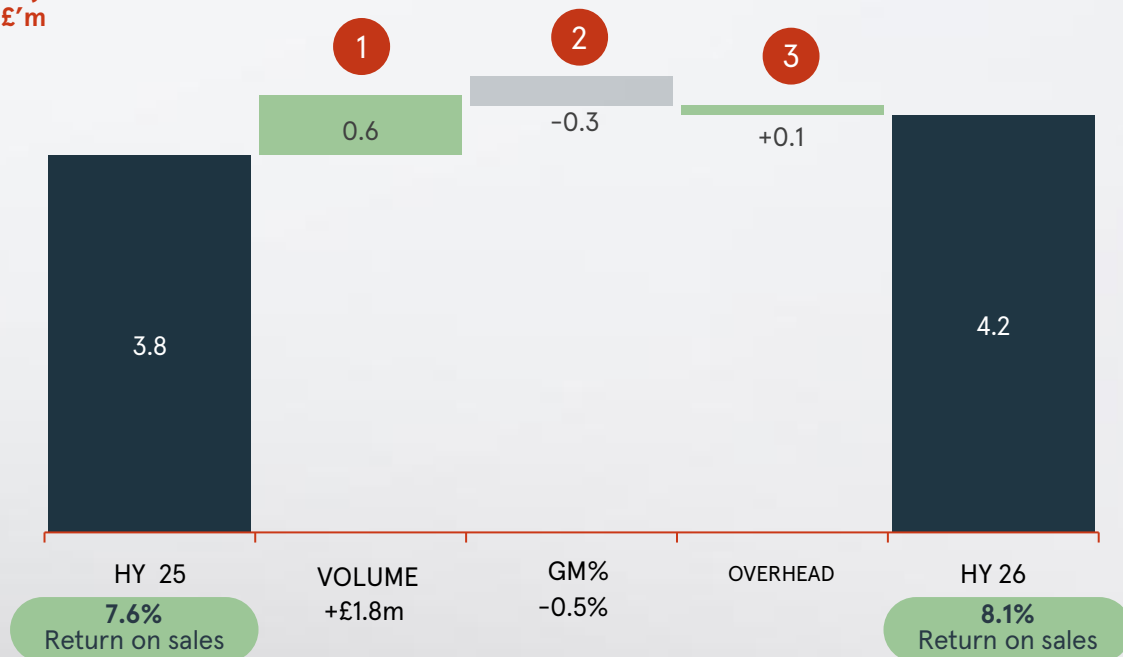
Margins HY 26

35.1%
Gross margin

8.1%
EBITDA margin

Client retention, new business wins and cost discipline increase profitability

HY 26

Adjusted EBITDA
£'m

Sales increase

+4%

Top 30 client retention

94%

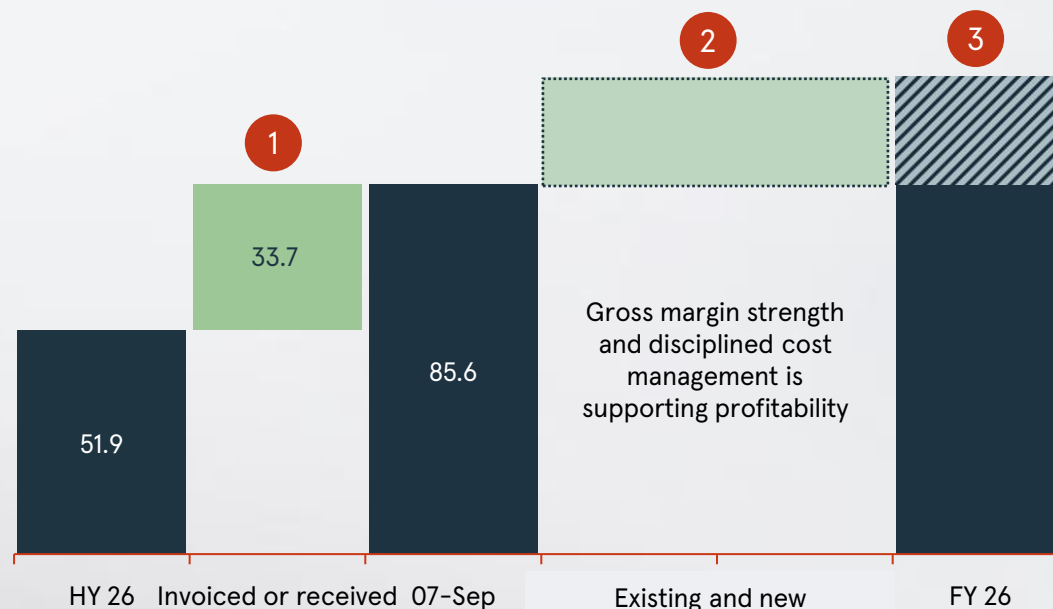
- 1 Strong client retention, robust existing client contribution and momentum in FY 25 new contract wins growing market share. Orders received for FY 26 are +5% on 7 Sept 2026 compared PY
- 2 Margins consistent with long term guidance
- 3 Disciplined cost control enhancing profitability

Current sales activity guiding our FY 26 revenue expectation

Sales momentum through excellent retention and new business wins

Expectation from HY 26 to FY 26

Revenue
£'m



- 1 Additional FY 26 orders invoiced or received
- 2 Existing clients and increasing spend from the implementation of new clients support a robust end to FY 26
- 3 Expectation for revenues in FY 26 to be in line with guidance of £109.6m (FY 25:£107.5m)

Built to perform over the long-term

Strong, consistent financial results including high cash conversion

Highly repeatable revenues

102%

FY 19 top 10 client revenue in FY 25

Strong cash generation

82%

FY 25 Operating cash flow conversion

Profit margin discipline

+10%

FY 25 Adjusted EBITDA

Client satisfaction

60%

NPS YTD 2026

Proven performance over time



Tariffs and trade
uncertainty



Supply chain
disruption



Inflationary
pressures



Geopolitical
instability

Focus in 2026, accelerating momentum

1. 

Retention:

Build long-term trust and relationships with clients to provide a sound foundation for sustainable revenue growth

PROGRESS YTD

- Retention rate 94%
- NPS score 60
- Major clients extend contracts

2. 

New client attraction:

Attract new client contracts with major international brands who value great products, which are well-sourced and delivered across multiple geographies

PROGRESS YTD

- 4 new contract wins
- Strong pipeline activity
- Reputation and creativity driving success

3. 

Financial discipline:

Aim for 5%+ organic revenue growth on circa 35%+ stable profit margins with 10%+ EBITDA margins and an attractive cash conversion

PROGRESS YTD

- Proven to perform through certainty
- Consistent profit margins and cash generation

Kirsten Motyl
Senior ESG Officer,
The Pebble Group

HALF YEAR RESULTS 2026

ESG update

▶ Visit thepebblegroup.com to learn more

Delivering progress across our four ESG cornerstones

Half Year 2026 ESG update

- Positive progress to improve data quality, coverage and accuracy of Scope 3 emissions
- New supplier engagement tools driving more transparent reporting and supporting emissions reductions in line with reduction targets
- Internal readiness activity ongoing in preparation for future regulations
- Ongoing support for local charities through volunteering activities and product donations
- Group Gender Pay Gap Report published

Our four ESG Cornerstones



Advancing sustainability



Empowering our people



Responsible leadership



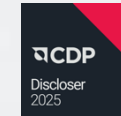
Community engagement

Independent recognition reinforces our ESG

2025 Group ESG report and Brand Addition sustainability report available



Our ESG ratings, standards and framework alignment



B

Climate change leadership score



76%

ESG Score (93rd Percentile)



Gold

Score: 83 (Top 5%) – Brand Addition



B

The Pebble Group actively supports 7 of the goals

Group Outlook and Strategic Priorities

The Pebble Group

➔ **Facilisgroup:**

Entered H2 26 with materially enhanced recurring revenue visibility and growing momentum

➔ **Brand Addition:**

Continues to deliver resilient growth, profitability and cash generation

➔ **Capital:**

Total returns to shareholders to date in 2026 of £10.0m (FY 25: £11.7m)

FY 26 results expected to be in line with market expectations

Focus on strategic opportunities to deliver shareholder value

HALF YEAR RESULTS 2026

Appendix

Facilisgroup segmental analysis and Partner bridge	33
Brand Addition segmental analysis	36
Financial guidance	37

The Pebble Group



Segmental Analysis, home currency USD

\$'m	HY 26	HY 25	FY 25
Recurring Revenue	11.3	10.7	21.6
Other Revenue	0.6	0.5	1.0
Total Revenue	11.9	11.2	22.6
People & overhead	(6.8)	(6.3)	(13.0)
Adjusted EBITDA	5.1	4.9	9.6
Depreciation and amortisation	(3.5)	(2.7)	(6.1)
Share-based payment (charge)/credit	(0.7)	0.2	(0.3)
Operating profit	0.9	2.4	3.2
£:US\$ average rate	1.34	1.30	1.32

Recurring revenue \$'m	11.3	10.7	21.6
Recurring revenue \$'m growth %	5.6%	-	-
Adjusted EBITDA %	42.9%	43.8%	42.5%
Operating profit %	7.6%	21.4%	14.2%

Recurring Revenue

Increase following growth in like-for-like Partner GMV and incremental new Partner wins with ARR ahead of prior years

Adjusted EBITDA

Includes investment in sales and marketing to accelerate new Partner wins

Depreciation and amortisation

Incremental charge reflects amortisation of prior period increased levels of investment

Segmental Analysis, reporting currency GBP

£'m	HY 26	HY 25	FY 25
Recurring Revenue	8.5	8.3	16.4
Other Revenue	0.4	0.3	0.8
Total Revenue	8.9	8.6	17.2
People & overhead	(5.1)	(4.8)	(9.9)
Adjusted EBITDA	3.8	3.8	7.3
Depreciation and amortisation	(2.6)	(2.0)	(4.7)
Share-based payment (charge)/credit	(0.5)	0.1	(0.2)
Operating profit	0.7	1.9	2.4
£:US\$ average rate	1.34	1.30	1.32

Recurring revenue £'m	8.5	8.3	16.4
Recurring revenue £'m growth %	2.4%	(2.4)%	(3.0)%
Adjusted EBITDA %	42.7%	44.2%	42.4%
Operating profit %	7.9%	22.1%	14.0%

Recurring Revenue

Increase following growth in like-for-like Partner GMV and incremental new Partner wins with ARR ahead of prior years

Adjusted EBITDA

Includes investment in sales and marketing to accelerate new Partner wins

Depreciation and amortisation

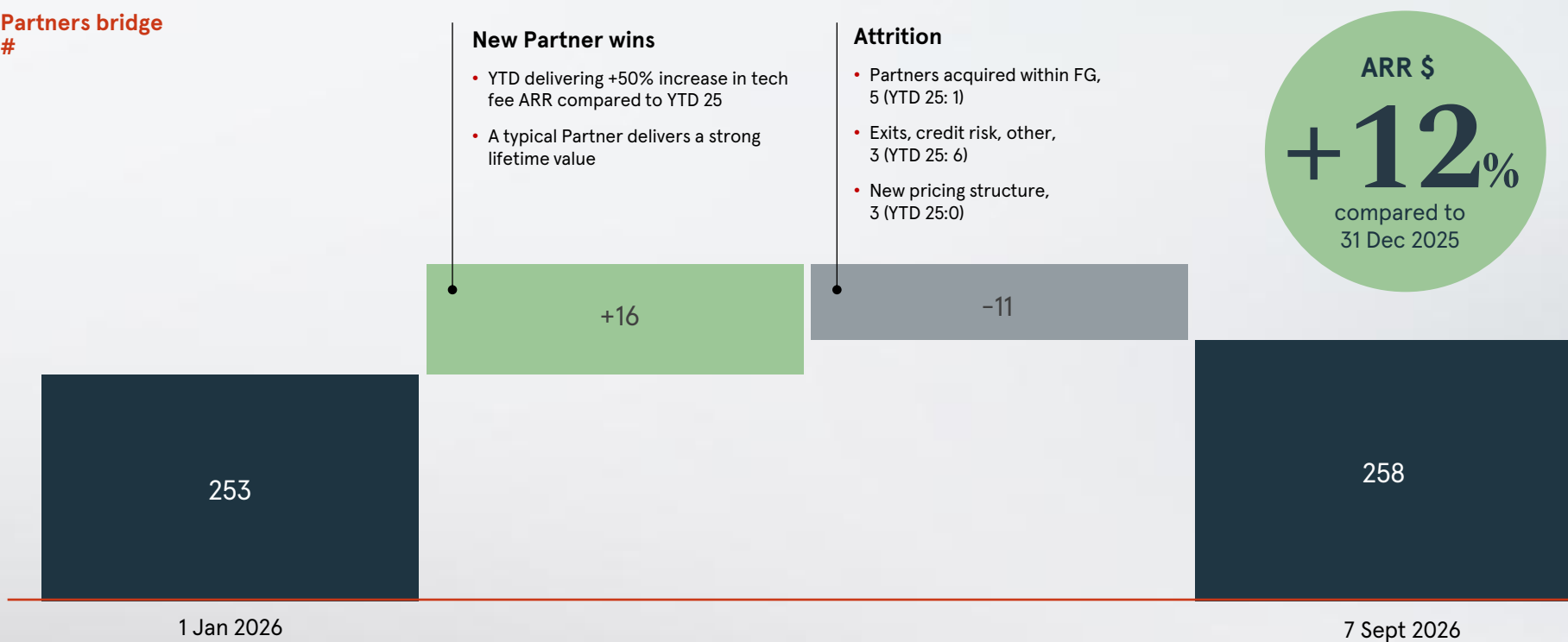
Incremental charge reflects amortisation of prior period increased levels of investment

Growth in Partner numbers

Larger wins on a high, stable retention rate

YTD 26

Partners bridge
#



HY 26

Segmental Analysis

brand addition.

£'m	HY 26	HY 25	FY 25
Revenue	51.8	50.0	107.5
Gross profit	18.2	17.8	39.8
People & overhead	(14.0)	(14.0)	(28.4)
Adjusted EBITDA	4.2	3.8	11.4
Depreciation and amortisation	(1.6)	(1.6)	(3.4)
Share-based payment (charge)/credit	(0.2)	0.1	(0.1)
Operating profit	2.4	2.3	7.9

Revenue growth %	3.6%	(3.7)%	(0.2)%
Gross profit %	35.1%	35.6%	37.0%
Adjusted EBITDA %	8.1%	7.6%	10.6%
Operating profit %	4.6%	4.6%	7.3%

Revenue

Growth in revenue as new contract wins from 2025 gain momentum supported by a robust contribution from underlying clients

People & overhead

Protecting our profitability through prudently managing our cost base

Gross profit %

Improvement in gross margin maintained. FY expectation in line with guidance

Financial guidance

CAPITAL EXPENDITURE:

(excluding amounts capitalised under IFRS 16)

	Actual	Actual	Est	Est
£m	2024	2025	2026	2027
Tangible	0.2	0.4	0.7	0.8
Intangible	6.6	4.5	5.5	6.0
FG capital expenditure USDm	6.3	4.4	5.3	5.8

DEPRECIATION AND AMORTISATION:

	Actual	Actual	Est	Est
£m	2024	2025	2026	2027
Depreciation	2.3	2.1	2.0	2.1
Amortisation**	6.3	6.0	6.3	7.9

*** Includes acquired intangibles 2024 £2.1m, 2025: £0.5m, 2026 estimate £0.5m, 2027 estimate £0.5m*

TAXATION:

Guidance rate 2026, **24%**. 2027, **25%**

CURRENCY RATES:

	Actual	Actual	Actual	Est	Est
£:US\$	2023	2024	2025	2026	2027
Income Statement (average rate)	1.24	1.28	1.32	1.35	1.35
Balance Sheet (year end rate)	1.27	1.25	1.35	1.35	1.35

There is a translational effect on our USD denominated profits at Facilisgroup and Brand Addition US

	Actual	Actual	Actual	Est	Est
£:€	2023	2024	2025	2026	2027
Income Statement (average rate)	1.15	1.18	1.17	1.16	1.16
Balance Sheet (year end rate)	1.15	1.21	1.15	1.16	1.16

SHARE BASED PAYMENTS CHARGE:

FY 25 charge, £0.3m. FY 26 charge estimate, £2.0m. FY 27 charge estimate, £2.1m

CENTRAL COSTS:

FY 25 charge, £2.9m. FY 26 estimate, £2.9m. FY 27 estimate, £3.0m

**Building brands.
Growing relationships.
Strengthening businesses.**

The Pebble Group