

Photo-Me

The information contained within this announcement is deemed to constitute inside information as stipulated under the Market Abuse Regulations (EU No. 596/2014) which is part of UK law by virtue of the European Union (Withdrawal) Act 2018. Upon the publication of this announcement, this inside information is now considered to be in the public domain.

2 August 2021

Photo-Me International plc
("Photo-Me" or "the Group")

Trading Update

Photo-Me International plc (PHTM.L), the instant-service equipment group, announces an update on the Group's trading position.

Following a promising recovery in the first half of FY2021, the Group's trading performance in May, June and July (Q3 FY2021) was better than expected, driven by stronger-than-anticipated recovery of photobooth activity, mainly in Continental Europe.

Consequently, the Board has revised its expectations for the financial year ending 31 October 2021 and is pleased to announce that it now expects to report revenue of around £210 million (previously around £200 million) and profit before tax of between £25 million to £30 million before exceptional items (previously £21 million to £24 million before exceptional items).

Nevertheless, economic uncertainty remains across many of the Group's operating markets due to the COVID-19 pandemic. The Board continues to closely monitor activity across all its end markets.

ENQUIRIES

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Notes to Editors

Photo-Me International plc (LSE: PHTM) operates, sells and services a wide range of instant-service vending equipment, primarily aimed at the consumer market.

The Group operates vending units across 18 countries and its technological innovation is focused on three principal areas:

- Identification: photobooshs and integrated biometric identification solutions
- Laundry: unattended laundry services, launderettes, B2B services

- Kiosks: high-quality digital printing

The Group entered the self-service fresh fruit juice equipment market in April 2019, with the acquisition of Sempa. This will become a key business area alongside Identification, Laundry, and Kiosks, and will be a significant part of the Group's future growth strategy.

In addition, the Group operates other vending equipment such as children's rides, amusement machines, and business service equipment.

Whilst the Group both sells and services this equipment, the vast majority of units are owned, operated and maintained by Photo-Me. Photo-Me pays the site owner a commission based on turnover, which varies depending on the country, location and the type of the machine.

The Group has built long-term relationships with major site owners and its equipment is generally sited in prime locations in areas of high footfall such as supermarkets, shopping malls (indoors and outdoors), public transport locations, and administration buildings (City Halls, Police etc.). Equipment is maintained and serviced by an established network of 650 field engineers.

The Company's shares have been listed on the London Stock Exchange since 1962.