MISSION

2025 RESULTS ROADSHOW

John Carey & Giles Lee

PRESENTERS

John Carey
Group CEO

Giles Lee
Group CFO

AGENDA

1. **The Headlines –** John
2. **2025 Results –** Giles
3. **2026 Focus –** John

THE HEADLINES

2025 performance impacted by Client caution & economic uncertainty.

Substantial reduction in total debt.

Q1 2026 business restructure complete.

Gross cost savings well ahead of original expectation.

New Board members in place.

2026 has started well.

Well placed to grow with a refreshed & strengthened platform.

2025 RESULTS

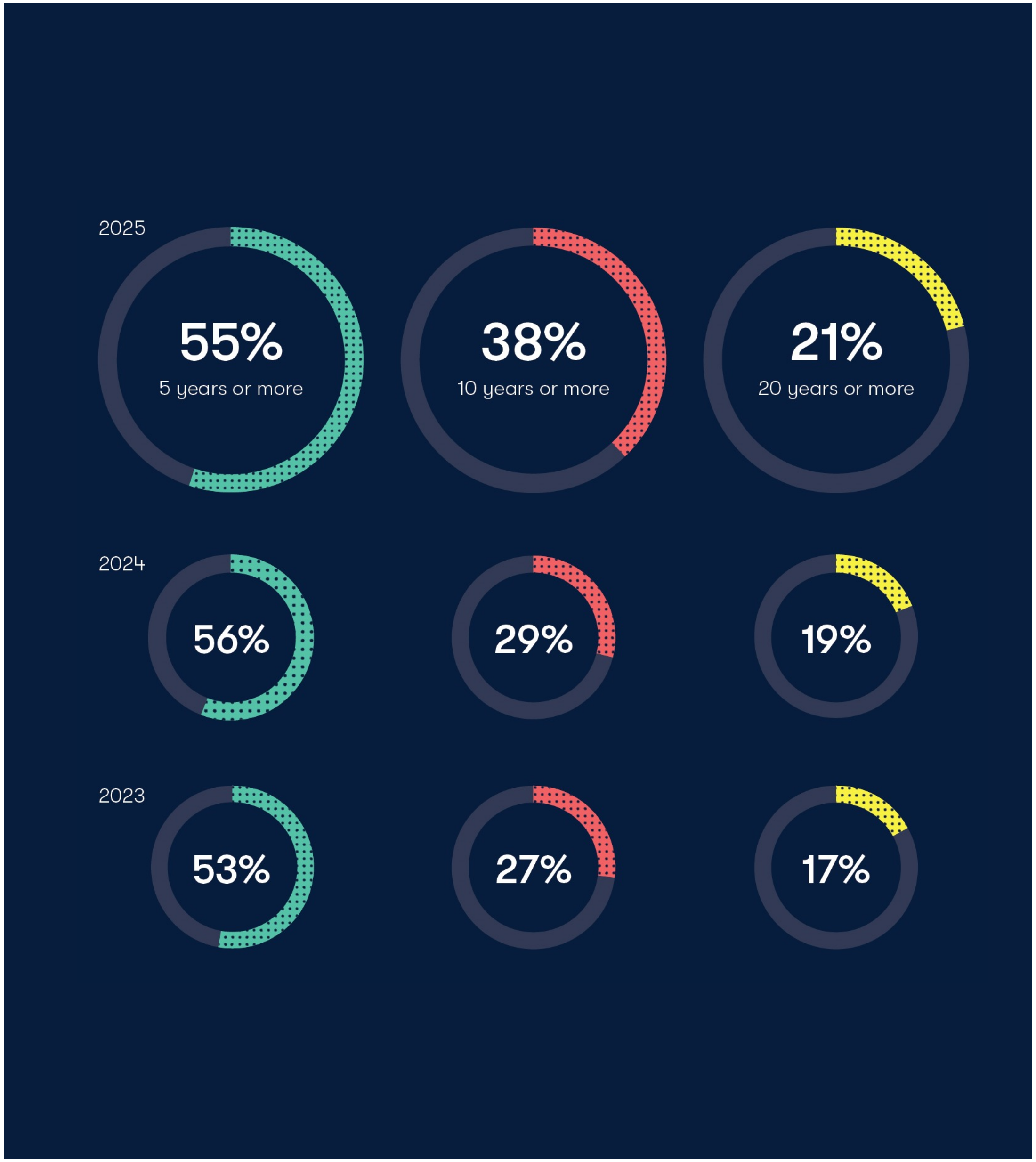
STRONG CLIENT BASE

Our Agencies pride themselves on building strong, productive partnerships with Clients.

That's why so many brands have stayed with them for years – or even decades.

As well as strong track records in retention, we also welcomed exciting new Clients.

Selected New Clients



SUPERLATIVE CLIENT RETENTION

Clients like to stay with us.

We are proud of the revenue share from long-standing relationships.

Especially when you consider the average Client tenure is 3-5 years across our industry.

Chart shows share of revenue generated by Client tenure.

IMPROVED STAFF RETENTION

23.5

MISSION 2024
Staff Turnover %

17.7

MISSION 2025
Staff Turnover %

24.2

Industry 2025
IPA Census
Staff Turnover %

FY 2025 P&L: RESULT IMPACTED BY WEAK MARKET CONDITIONS INTO Q4

Continuing Operations

	2025	2024	£	% change
BILLINGS	161.6	155.9	5.7	
REVENUE	68.5	74.1	(5.6)	(8%)
OPERATING EXPENSES	(63.4)	(66.4)	3.0	(5%)
HEADLINE OPERATING PROFIT	5.1	7.6	(2.6)	(34%)
OPERATING PROFIT MARGIN	7.4%	10.3%	(2.9%)	
INTEREST/JV SHARE	(2.1)	(2.9)	0.8	
HEADLINE PBT	3.0	4.8	(1.8)	(39%)
ADJUSTMENTS	(19.0)	(2.8)	(16.2)	
PBT	(16.0)	2.0	(17.9)	
TAX	(0.4)	(1.0)	0.5	
EARNINGS	(16.4)	1.0	(17.4)	
DILUTED HEADLINE EPS (p)	2.0	3.7	(1.7)	(46%)

8% Revenue decline, driven by
£5.1m drop in Consumer segment

Client retention statistics remain excellent:

£3.0m reduction in Opex vs 2024
Headcount down 4% (LFL) to c865
Staff costs down 6% (69% to 70% of revenue)

Headline Operating Profit down 34%
Margins weaken, esp in Consumer, Property

Interest charges reduce on lower debt

Headline tax rate 6.6% up on 2024

HPBT down 39%, DHEPS down 46%

Headline adjustments of £19.0m
Impairment of agencies: £15.7m
Restructure: £2m

H2 COMPARISON: SENSITIVITY TO Q4 REVENUE HIGHLIGHTED

£'000s	H2 comparisons			Seasonality	
	H224	H225	var%	24 H2%	25 H2%
Revenue	38.8	34.8	-10%	52%	51%
OpEx	33.0	31.9	-3%	50%	50%
Op Profit	5.7	2.9	-50%	75%	57%
margin	14.8%	8.2%	-44%		
Int/JV	(1.3)	(1.0)	-26%	46%	47%
PBT	4.6	2.0	-57%	91%	62%

H2 & Q4 is customarily where Mission generates the higher proportion of its revenues and therefore profits.

Q4 revenue slow down, per market

Some cost mitigation

High impact on profit

Marginal change to revenue seasonality = significant change to profit.

SEGMENTAL HIGHLIGHTS (CONTINUING OPERATIONS)

FY 2025 £m	Business & Corporate	Consumer & Lifestyle	Health & Wellness	Property	Sports & Entert'mnt	MISSION Central	Total Continuing	Discont-inued	Total
Revenue	22.0	18.2	3.1	16.1	9.1		**68.5**	0.4	**68.8**
Opex	19.8	18.4	2.7	13.6	7.4	1.5	**63.4**	0.4	**63.8**
Headline op profit	2.3	-0.2	0.4	2.5	1.7	-1.5	**5.1**	0.0	**5.1**
margin %	10.3%	-1.1%	11.8%	15.5%	18.4%		**7.4%**		**7.4%**

FY 2024 £m	Business & Corporate	Consumer & Lifestyle	Health & Wellness	Property	Sports & Entert'mnt	MISSION Central	Total Continuing	Discont-inued	Total
Revenue	23.2	23.3	3.5	15.6	8.5	0.1	**74.1**	13.6	**87.7**
Opex	20.2	21.7	3.1	12.0	6.9	2.6	**66.4**	12.2	**78.6**
Headline op profit	3.0	1.6	0.4	3.5	1.6	-2.5	**7.6**	1.4	**9.1**
margin %	13.1%	6.8%	12.4%	22.7%	18.6%		**10.3%**		**10.3%**

Change £m	Business & Corporate	Consumer & Lifestyle	Health & Wellness	Property	Sports & Entert'mnt	MISSION Central	Total Continuing	Discont-inued	Total
Revenue	-1.2	-5.1	-0.5	0.5	0.6	-0.1	**-5.6**	-13.2	**-18.8**
Opex	-0.4	-3.3	-0.4	1.6	0.5	-1.1	**-3.0**	-11.8	**-14.8**
Headline op profit	-0.8	-1.8	-0.1	-1.0	0.1	1.0	**-2.6**	-1.4	**-4.0**
margin %	-2.8%	-7.9%	-0.7%	-7.3%	-0.2%		**-2.9%**		**-3.0%**

Ups:

Good revenue growth in Sports & Ents following investment in cost base.

Savings in Central following Q1 25 restructure flow through.

Downs:

Significant pressure on revenue in Consumer & Lifestyle agency, especially Q4.
Major reduction in opex to mitigate.

Similar but lower impact in Business & Corporate segment.

Property reflects uncertain market.

Health & Wellness broadly flat.

ADJUSTMENTS: PRIMARILY REVALUATION OF AGENCY ASSETS

	2025	2024
Review of valuation of older assets: Story, krow, RJW (non-cash)	£16.1m	-
Start-up costs Influence US (2025, 2024) & Saudi (2024) (cash impact)	£0.3m	£0.5m
Acquisition and disposal related items (some cash impact) Increase in contingent consideration £Nil (2024 £1.0m) Amortisation £0.5m (2024 £0.7m). M&A costs £0.2m (2024 £0.4m)	£0.6m	£2.1m
Restructuring costs: Q1 25 Agency restructure (cash impact)	£1.9m	-
Bank refinancing (cash impact)	-	£0.3m
Total adjustments from continuing operations	**£19.0m**	**£2.8m**

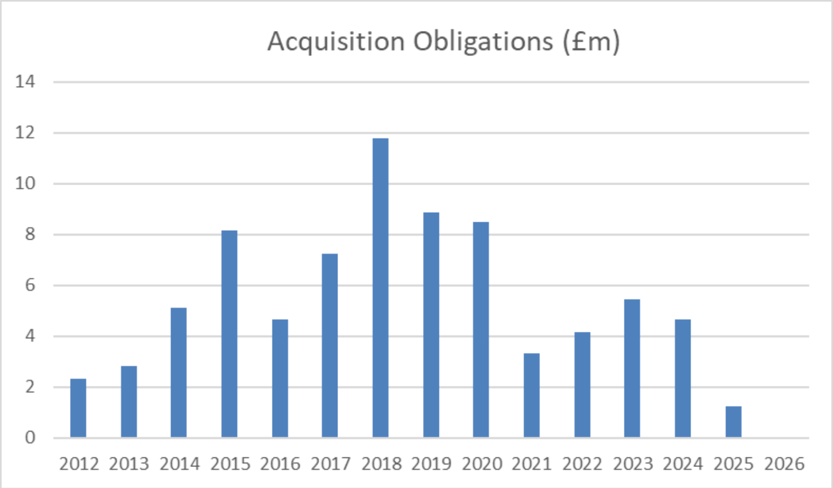
Restructuring charges of c£2m are expected to be incurred in H1 2026.
Primary discontinued operations adjustment is £1.9m relating to reduction in April Six earnout received.

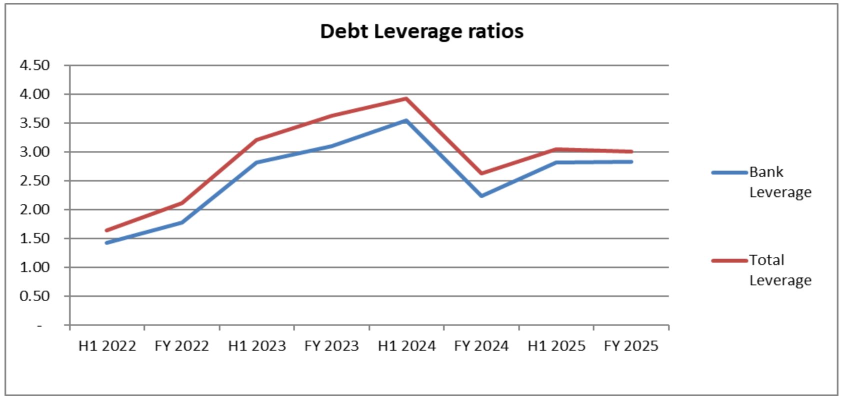
TOTAL DEBT REDUCED BY £4M TO HISTORIC LOW

£m	2025	2024
net bank debt	9.0	9.5
outstanding acquisition obligations	1.4	4.7
Total debt	10.4	14.2

Acquisition obligations are dependent on performance and the Company has the option to settle a proportion of future payments in shares

Total debt at historic low.
Despite poor April Six residual.
Final earnout obligations in 2026.





Debt leverage ratios include lease liabilities

DISCIPLINED AND PROACTIVE CASHFLOW MANAGEMENT

£M	2025	2024
HEADLINE OPERATING PROFIT	5.1	9.1
ADD BACK DEPRECIATION	3.5	3.9
LESS LEASE PAYMENTS	(2.4)	(1.9)
EBITDA	6.2	11.1
INTEREST AND TAX	(2.9)	(3.9)
NORMALISED OPERATING CASH FLOW	3.3	7.2
WORKING CAPITAL	5.5	0.2
(CATCH UP) / DELAYED PAYE & VAT	-	(4.3)
CASH FLOW FROM OPERATING ACTIVITIES	8.8	3.1
ACQUISITIONS	(3.2)	(1.2)
SPLASH & APRIL SIX SALE	(0.2)	6.2
CAPEX/SOFTWARE/PRODUCT DEVELOPMENT	(2.0)	(0.6)
DIVIDENDS PAID	(0.1)	(0.1)
RESTRUCTURING COSTS	(1.9)	(0.2)
START-UP COSTS	(0.3)	(0.5)
BANK REFINANCING & EQUITY RAISE COSTS	-	(0.2)
EXCHANGE DIFFERENCES/OTHER	(0.6)	(0.6)
DECREASE IN NET DEBT	0.5	5.9

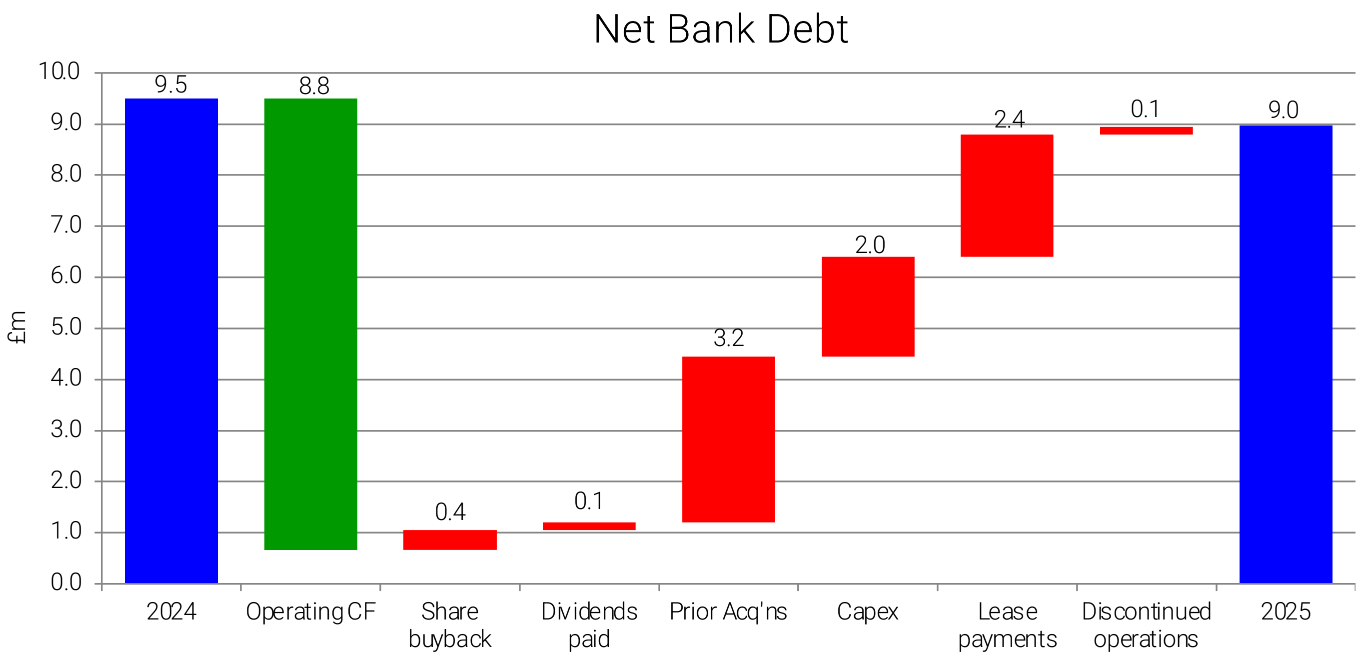
Operating Cashflow down with EBITDA

Strong working capital inflow:
- debtor book clean
- supplier timing

Tight control on non-operating spend

Acquisitions = earnouts (Soul, Mezzo, Influence)
No earn-out received on A6; Q125 US trading turmoil
Investment in systems & infrastructure
Dividends paused
Restructuring costs re Q125
Start-up costs relate to Influence US

GOOD CASH GENERATION FROM UNDERLYING TRADING



BALANCE SHEET: CAREFUL CAPITAL ALLOCATION

£M	2025	2024
INTANGIBLES	64.6	79.6
FIXED ASSETS/INVESTMENTS	2.6	3.4
WORKING CAPITAL	5.6	13.2
NET BANK DEBT	(9.0)	(9.5)
EARN-OUT OBLIGATIONS	(1.4)	(4.7)
TOTAL NET DEBT	(10.4)	(14.2)
RIGHT OF USE ASSETS	12.5	14.5
LEASE LIABILITIES	(15.0)	(16.4)
ALL OTHERS (MAINLY TAX)	(0.7)	(1.1)
NET ASSETS	59.1	79.0
BANK DEBT LEVERAGE	X2.8	X2.2
TOTAL DEBT LEVERAGE	X3.0	X2.6

Acquisition obligations are dependent on performance and the Company has the option to settle a proportion of future payments in shares

Careful capital allocation

Focus on operating margin
Underlying NWC inflow
Efficient free cash generation

Routine capex controlled
Prudent AI investment
Dividend paused for 2025

Target net bank debt <1x EBITDA

2026 FOCUS

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1. SIMPLIFY → RESET
2. PRIORITISE → FOCUS
3. INVEST → GROW

1 SIMPLIFY → RESET

Structural Cost Reset

Identified over £4m annualised gross savings in Q1 2026, over double previous projections, through decisive restructuring.

Focused Agency Portfolio

Sharpen Agency roles and propositions, reducing internal complexity and strengthening strategic clarity for Clients and investors.

Leaner Operating Model

Simplified management layers and central functions to improve accountability, speed of decision making and cost efficiency.

Margin-Led Discipline

Drive improvement in revenue per head, staff cost ratios and operating margin through tighter performance management.

Rationalised Footprint

Optimised headcount, operational duplication and locations across the Group to align capacity with sustainable revenue levels.

Create Investment Capacity

Release cash and management bandwidth to build capital for tactical hires and high-return growth offers.

NEW SHAPE OF GROUP FOR 2026

Integrated Agency	Sports & Events	Property	PR	Healthcare
Bray Leino .krow STORY	MONGOOSE	thinkbdw	SPEED	SOLARIS

2 PRIORITISE → FOCUS

Fewer, Stronger Agencies

Actively reshaped the portfolio following Q1 restructure, concentrating investment behind fewer, scaled Agencies with clearer positioning and stronger leadership.

Clear Growth Choices

Defined priority sectors, Clients and capabilities at Group level, focusing new business and investment behind areas with strongest growth potential.

Disciplined Cost Base

Delivered structural cost reset in Q1 2026, removing duplication and aligning overheads to a leaner, more focused operating model.

Operational Consistency

Upgrade and standardise systems, data and workflows, improving delivery consistency, utilisation and visibility across all Agencies. Increased collaboration and better deployment of resource.

Performance Transparency

Introducing enhanced dashboards and reporting to give real-time visibility on performance, enabling earlier intervention and tighter management control.

Direct Shareholder Alignment

Growth Share Scheme* links senior reward to sustained share price appreciation, with meaningful upside only if shareholders benefit.

* 35p vesting hurdle and 86.7% share price increase

3 INVEST → GROW

AI-Led Transformation

Established Group AI Steering team to define roadmap and governance, alongside development of Agency OS to embed AI into workflows and operations.

Build NPD and Scalable Offers

Developing and piloting a pipeline of higher-margin offers, including consultancy and AI-enabled services, aligned to priority sectors and Client demand.

Modernise Infrastructure

Upgrade core finance, data and operational platforms to increase visibility, consistency and performance control. Sage Intacct live in May 2026.

Expand US Presence

Increase our footprint in the US through Sports & Events business, including office presence, targeted hires, partnerships and client development.

Key New Hires & Roles

Industry big-hitter secured for Agency Chief Creative Officer. Plus investment in Growth, Transformation, Innovation and NPD revenue –generating roles.

Portfolio Optimisation

Continue to evaluate business portfolio.

2026 GROWTH AREAS & OPPORTUNITIES

Integrated Agency	Sports & Events	Property	PR	Healthcare
▪ Consolidation of businesses ▪ Cross-selling of combined services ▪ Agency OS platform ▪ New product development ▪ Cost reduction driving margin	▪ Integration of businesses ▪ Strengthened proposition of complementary services ▪ Expansion into new markets, e.g. USA ▪ Sporting events	▪ Geographic opportunities ▪ Exploring new markets, e.g. Ireland ▪ AI overhaul of production process ▪ Enhanced virtual customer experiences	▪ Growth in existing Clients ▪ Rise of GEO; PR & AI generated narratives ▪ Influencer (esp. B2B) ▪ Pulse AI, reactive PR ▪ Corp comms (esp. reputation mgmnt) ▪ UK expansion	▪ Consolidation & strategic focus ▪ Integration of market access & pricing business

2026: KEY PRIORITIES

1

US Expansion Execution

Scale our US Sports & Events presence through new office footprint, targeted hires and active pipeline of Client opportunities.

2

Complete Agency Integration

Deliver integrated Agency model and refreshed Go To Market, aligning capabilities, leadership and propositions across the Group.

3

Launch Consultancy Offer

Finalise and take to market a new proposition, creating a higher-margin, strategic-led, senior relationship revenue stream for priority Clients.

4

Activate Growth Engine

Deploy CGO-led initiatives to drive new business, cross-sell and pipeline conversion across priority sectors and Clients.

5

Capital Allocation Discipline

Evaluate divestment opportunities and implement a clear capital allocation framework focused on higher-return investment.

6

Redefine the MISSION Proposition

Articulate a clear, differentiated Group narrative to strengthen positioning with Clients, talent and investors.

SUMMARY & OUTLOOK

A STRENGHTENED PLATFORM FOR FUTURE GROWTH

2025 Delivered Stability

Strengthened leadership and created a clear platform for disciplined execution.

Simplification Strengthens Margin Potential

Structural cost reset completed early in 2026, delivering significant savings and restoring operating leverage.

Prioritisation of What Wins

Sharper portfolio, clearer growth choices and direct alignment between management reward and shareholder value.

Invest for Scalable Growth

Targeted investment in AI, capability, US expansion and higher-margin offers to drive sustainable performance.

Disciplined Capital Allocation

Strong focus on cash and balance sheet strength to support higher-return deployment.

Positioned for Value Creation

Clear strategy, aligned leadership and early momentum give confidence in improved performance.

A simplified, focused and investment-led MISSION, positioned to deliver sustainable growth and long-term shareholder value.

THANK YOU