MISSION

H1 2026 RESULTS PRESENTATION

STRATEGIC DELIVERY DRIVING PROFIT GROWTH AND POSITIVE OUTLOOK

PRESENTERS



John Carey
Group CEO



Giles Lee
Group CFO

AGENDA

1. **The Headlines –** John
2. **Financial Review H1 2026 –** Giles
3. **2026 & 2027 Focus –** John

MISSION. Built Different

MISSION sets its businesses free to be their brilliant best, while enabling and empowering them to join forces in smarter ways, because that brings bigger success to their Clients.

We don’t hold back. We launch forward.

800 people. 10 locations. 3 continents.

THE LAST 12 MONTHS: A MATERIAL RESET

✓ Strategic review completed

Major recommendations made and delivered by February 2026.

✓ Core businesses restructured

Bray Leino, krow and Story unified and simplified.

Mongoose Sports and Events brought together.

✓ Cost base materially reduced

£4.0m of annualised gross savings identified.

✓ Leadership and accountability strengthened

Refreshed Board. Fewer layers, clearer ownership and faster decisions.

✓ Balance sheet improved

Total debt reduced by £4.4m year on year.

✓ Growth priorities clarified

AI, higher-value offers and Mongoose USA prioritised for investment.

A leaner, more focused Group — now converting structural change into profitable growth.

FINANCIAL REVIEW
H1 2026

POSITIVE PERFORMANCE
IN LINE WITH BOARD EXPECTATION

H1 2026 P&L: PROFIT AND REVENUE IN LINE WITH BOARD EXPECTATION

Total Operations

	H1 2026	H1 2025	£	% change
BILLINGS	88.2	83.4	4.8	
REVENUE	33.0	34.1	(1.1)	(3%)
OPERATING EXPENSES	(30.4)	(31.9)	1.5	(5%)
HEADLINE OPERATING PROFIT	2.5	2.2	0.3	15%
OPERATING PROFIT MARGIN	7.6%	6.4%	1.2%	
INTEREST/JV SHARE	(0.9)	(1.1)	0.2	
HEADLINE PBT	1.6	1.1	0.5	43%
ADJUSTMENTS	(1.6)	(5.1)	3.5	
PBT	0.0	(4.0)	4.0	
TAX	(0.1)	0.3	(0.4)	
EARNINGS	(0.1)	(3.7)	(3.6)	
DILUTED HEADLINE EPS (p)	1.2	0.9	0.3	33%

43% increase in Headline PBT

3% Revenue decline on H1 25,

- Primarily Integrated Agency segment
- Client retention statistics remain excellent.

£1.5m reduction in Opex vs H1 25

- Significant restructuring & headcount reduction in Integrated Agency Segment

Headline Operating Profit up 15%

- Margins strengthen in most segments

DHEPS up 33%

- Reduced interest charges on lower net debt

Headline adjustments of £1.6m materially restructure costs.
(H1 2025: restructure costs & impairment)

Strong new business momentum in H2, cost savings delivered;
on track to meet FY headline operating profit and margin expectations.

SEGMENTAL HIGHLIGHTS: ENCOURAGING H1 FOR ALL UNITS

H1 2026 £m	Bray Leino Agency	Speed PR	Solaris Healthcare	ThinkBDW Property	Mongoose Sports&Events	Central	Total
Revenue	15.0	1.4	1.2	7.3	8.0		**33.0**
Opex	14.3	1.2	1.2	6.3	7.0	0.5	**30.5**
Headline op profit	0.7	0.1	0.0	1.0	1.0	-0.5	**2.5**
margin %	4.9%	10.6%	3.7%	14.0%	12.5%		**7.5%**

H1 2025 £m	Bray Leino Agency	Speed PR	Solaris Healthcare	ThinkBDW Property	Mongoose Sports&Events	Central	Total
Revenue	16.0	1.4	1.4	7.7	7.6	0.0	**34.1**
Opex	15.5	1.3	1.5	6.5	6.7	0.4	**31.9**
Headline op profit	0.6	0.1	-0.2	1.1	0.9	-0.4	**2.2**
margin %	3.5%	7.8%	-11.1%	14.8%	11.4%		**6.4%**

Change £m	Bray Leino Agency	Speed PR	Solaris Healthcare	ThinkBDW Property	Mongoose Sports&Events	Central	Total
Revenue	-1.0	0.0	-0.1	-0.3	0.4	0.0	**-1.1**
Opex	-1.2	-0.1	-0.3	-0.2	0.3	0.2	**-1.4**
Headline op profit	0.2	0.0	0.2	-0.1	0.1	-0.2	**0.3**
margin %	1.4%	2.8%	14.8%	-0.8%	1.1%		**1.1%**

Good growth in revenue & profit in **Mongoose** as investments in headcount pay off.

Revenue shortfall felt in **Bray Leino** in particular, reflects tough marketplace. Simplification programme driving opex savings and an improvement in profit and margin vs H1 25.

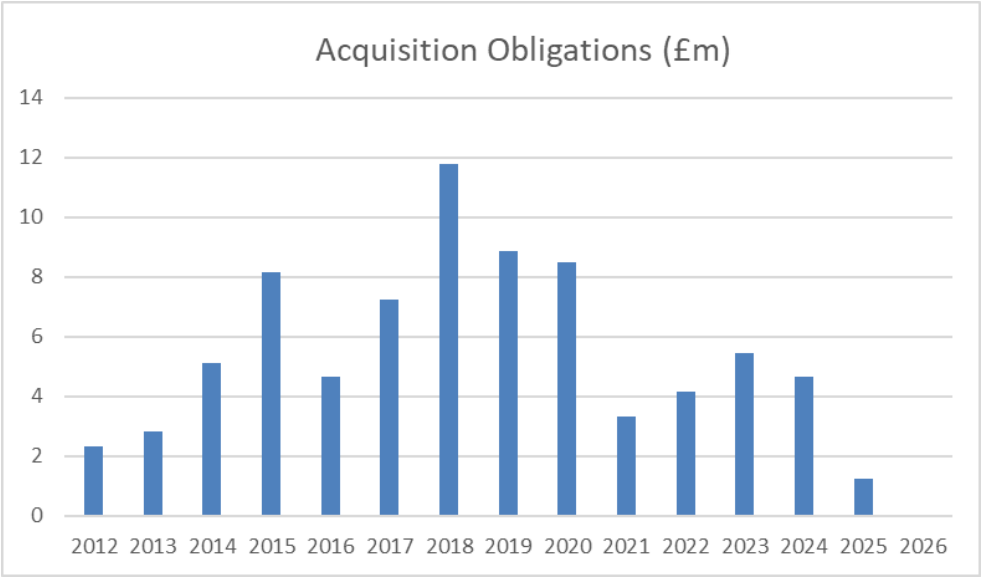
ThinkBDW revenue performance resilient in a sluggish market. Opex structure reduced to mitigate this.

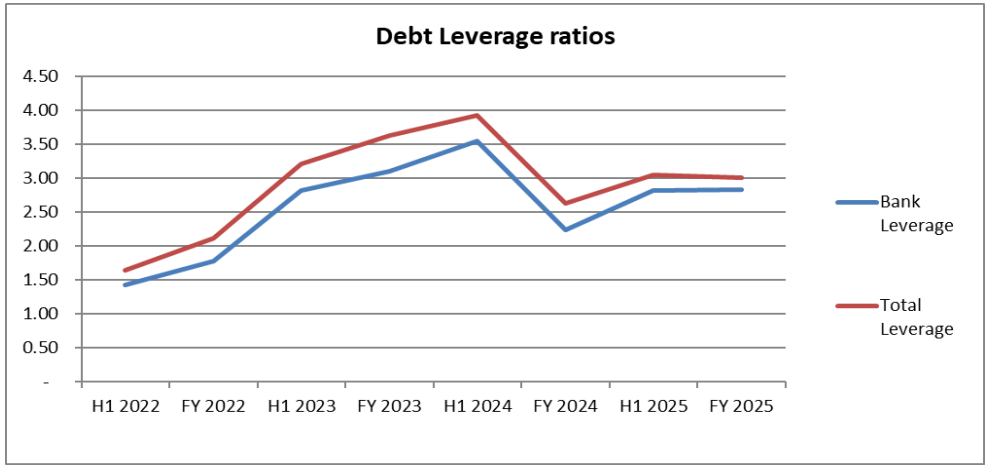
Solaris and **Speed** performances steady with the former benefiting from simplification of operating structure to deliver profit improvements.

TOTAL DEBT REDUCED BY £4.4M YEAR ON YEAR

£m	H1 26	H1 25	FY 25
net bank debt	11.0	13.7	9.0
outstanding acqu'n obligations	0.8	2.5	1.4
Total debt	11.8	16.2	10.4

Acquisition obligations are dependent on performance.





Debt leverage ratios include lease liabilities

Total debt remains low.
Final earnout obligations in H2 2026.
Debt reduction remains a key focus.

DISCIPLINED AND PROACTIVE CASHFLOW MANAGEMENT

£M	H1 2026	H1 2025
HEADLINE OPERATING PROFIT	2.5	2.2
ADD BACK DEPRECIATION	1.7	1.7
LESS LEASE PAYMENTS	(1.2)	(1.1)
EBITDA	3.0	2.8
INTEREST AND TAX	(1.2)	(1.4)
NORMALISED OPERATING CASH FLOW	1.8	1.4
WORKING CAPITAL	(1.3)	(0.3)
CASH FLOW FROM OPERATING ACTIVITIES	0.5	1.1
ACQUISITIONS	(0.6)	(2.2)
DIVESTMENT	-	(0.3)
CAPEX/SOFTWARE/PRODUCT DEVELOPMENT	(0.3)	(0.2)
DIVIDENDS PAID	(0.1)	(0.1)
RESTRUCTURING COSTS	(1.5)	(1.7)
START-UP COSTS	-	(0.2)
PURCHASE OF OWN SHARES	-	(0.4)
EXCHANGE DIFFERENCES/OTHER	(0.1)	(0.2)
DECREASE IN NET DEBT	(2.1)	(4.2)

Growth in EBITDA and Operating Cashflow

Working capital outflow:
- strong Q4 25 position
- gear-up for H2 26

Tight control on non-operating spend

Acquisitions = earnout payable
Investment in systems & infrastructure
Dividends paused
Restructuring costs re headcount reductions

BALANCE SHEET: CAREFUL CAPITAL ALLOCATION

£M	H1 2026	H1 2025
INTANGIBLES	64.6	78.7
FIXED ASSETS/INVESTMENTS	2.3	3.1
WORKING CAPITAL	6.8	11.6
NET BANK DEBT	(11.0)	(13.7)
EARN-OUT OBLIGATIONS	(0.8)	(2.5)
TOTAL NET DEBT	(11.8)	(16.2)
RIGHT OF USE ASSETS	11.5	14.1
LEASE LIABILITIES	(13.9)	(16.0)
ALL OTHERS (MAINLY TAX)	(0.5)	(0.7)
NET ASSETS	59.0	74.6
BANK DEBT LEVERAGE	2.9X	2.8X
TOTAL DEBT LEVERAGE	3.0X	3.1X

Acquisition obligations are dependent on performance and the Company.

Careful capital allocation

Focus on operating margin

Efficient free cash generation

Right of use assets reduced following review of estate.

Target net bank debt <1x EBITDA

CAPITAL ALLOCATION PRIORITIES

1 Invest for growth

Invest organically where there is clear demand, attractive returns and strategic fit.

Target value-accretive acquisitions in priority markets, particularly US Sports & Events.

2 Simplified portfolio

Recycle capital through potential disposals.

3 Shareholder returns

Dividend payments remain paused; policy to be reviewed in 2027.

The Board continues to monitor capital deployment closely, balancing selective growth investment with balance sheet strength.

CHANGE OF YEAR END DATE TO 30 JUNE

Originally proposed 30 Sept 2026 to remove Q4 weighting exposure.

Why revise this to **30 June 2027**?

1. Cleaner and more meaningful comparative reporting:
(swaps two familiar reporting periods rather than introducing new ones.)

2. Better demonstrates the Group's turnaround:
(Q4 25 is left in the prior year, not part of the new current year.)

3. Still deals with the historical unhelpful phasing pattern.

2026 & 2027: FROM STRUCTURAL CHANGE TO COMMERCIAL VALUE

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H1 provides early evidence that our Simplify, Prioritise and Invest strategy is strengthening the business.

Opex	Headline operating profit	Margin	Total debt
↓ 5%	+15%	+1.2ppt	↓ £4.4m

SIMPLIFY → **STRONGER MARGINS**

PRIORITISE → **HIGHER RETURNS**

INVEST → **VALUE CREATION**

SIMPLIFY | LOWER COST. GREATER FLEXIBILITY.

Major restructuring complete. Next gains come from how we operate.

Delivered

- ✓ **Simpler structure**
- ✓ **Fewer layers**
- ✓ **Lower cost**
- ✓ **Clearer accountability**

Next

- **Flexible resourcing**
- **Common platforms**
- **Leaner Shared Services**
- **Optimised footprint**

Lower break-even. Stronger margin. Better cash generation.

OUR AGENCIES

Integrated	Sports & Events	Property	PR	Healthcare
bray leino	MONGOOSE	thinkbdw	SPEED	SOLARIS
44% revenue	24% revenue	24% revenue	4% revenue	4% revenue

Note: Figures based on FY 2025

PRIORITISE | FOCUS WHERE WE CAN WIN

Directing our focus towards the Clients, businesses and capabilities with the strongest growth potential.

Delivered

- ✓ **Clearer Agency roles**
- ✓ **Stronger leadership**
- ✓ **Better performance visibility**

Next

- **Drive Bray Leino recovery**
- **Sustain ThinkBDW performance**
- **Focus on profitable Clients and priority sectors**
- **Maintain portfolio discipline**

Better revenue mix. Stronger organic growth. Higher returns.

INVEST | DRIVE SCALABLE GROWTH

Deploying capital selectively behind opportunities with clear potential to scale and create value.

Delivered

- ✓ **Mongoose momentum**
- ✓ **AI foundations established**
- ✓ **Growth capability strengthened**

Next

- **Scale US Sports & Events**
- **Explore Middle Eastern opportunity**
- **Embed AI into delivery**
- **Grow recurring and productised offers**
- **Pursue selective M&A**

Higher-value revenue. Greater differentiation. Scalable growth.

MONGOOSE USA | STRENGTHENING AN EXISTING PRESENCE

Mongoose already works with Clients and delivers activity in the USA. A strengthened operation is up and running, adding dedicated leadership, a New York presence and a focused growth programme.

ALREADY ACTIVE

- Existing USA Clients include Goldman Sachs, Federal Reserve, New York Yacht Club
- Delivery across sponsorship, partnerships, events and activation
- Active Client, partner and new-business pipeline

STRENGTHENING

- Dedicated senior leadership on the ground
- New York presence operational
- Refreshed proposition and USA new-business programme
- Client and partner launch activity

BUILDING

- Deepen existing Client relationships
- Convert identified pipeline opportunities
- Add local capability in line with secured revenue
- Consider selective M&A as an accelerator

An established Mongoose presence, now being strengthened into a scalable USA growth platform.

AI FORWARD | STRONG FOUNDATIONS. REAL APPLICATION.

AI is improving how we work and creating new Client value across our Agencies.

MISSION

Group enablement, Agency application.

'AI Forward' positioning, MISSION Signal steering, clearer governance, investment in people and AI Leaders apprenticeship cohorts.

PULSE AI
POWERED BY SPEED

Own the moment. Win the narrative.
A proprietary intelligence engine, converting 150,000 real-time media and social signals into scored, brand-specific PR opportunities.

thinkbdw

AI-enhanced production.

Leading practical adoption through AI-enabled property marketing assets, content and digital experiences.

bray leino

Embedded in delivery

Investment in Bray Leino Operating System.

Efficiency gains growing across insight, content, creative, production, automation and Client service.

Strong activity today. Significant opportunity to scale.

FOUR GROWTH ENGINES

1

Bray Leino

Restore sustainable, profitable growth

Embed the new model, sharpen Client focus and grow higher-value offers.

Proof: New Client wins: National Trust, Matalan, RSPCA Assured. Global Agility in top 5 B2B rankings

2

ThinkBDW

Protect profitability. Pursue targeted growth

Maintain margin discipline and expand selectively.

Proof: Focus on London market for bespoke design & build opportunities, a refreshed digital-focussed proposition.

3

Mongoose & USA

Scale our primary growth engine

Build on H1 momentum and strengthen the USA platform.

Proof: Amazfit expanded from a PR brief to a fully integrated relationship.

4

MISSION-enabled growth

Unlock greater collective value

Scale cross-Agency collaboration, advisory, AI and reusable IP.

Proof: Appointment of CGO, IP development runway, increased cross-selling, e.g. Cummins

STRATEGIC DELIVERY DRIVING PROFIT GROWTH & POSITIVE OUTLOOK

H1 provides early evidence that the strategy is working. The focus now is to convert a stronger platform into sustainable growth and cash generation.

	Evidence in H1	Priorities to June 2027
Simplify	Opex down 5%; margin up 1.2pts; total debt down £4.4m	Embed operating models, flexible resourcing and common platforms
Prioritise	Clearer Agency roles, stronger leadership and better control	Return Bray Leino to profitable growth; grow priority Clients and optimise the portfolio
Invest	Mongoose momentum; AI and growth foundations established	Strengthen Mongoose USA; commercialise AI and IP; scale recurring offers and pursue selective M&A

A SIMPLER, MORE FOCUSED AND MORE VALUABLE MISSION.



THANK YOU