

# ASX ANNOUNCEMENT

## Enero trading update

**8 June 2023:** Enero Group Limited (ASX:EGG) today provides a trading update, expecting to deliver the following results for the 12 months ending 30 June 2023 (FY23):

- Net revenue<sup>1</sup> of between \$241 million and \$244 million, representing 24% to 26% year-on-year growth
  - Creative Technology and Data net revenue of between \$113 million and \$115 million, representing 30% to 33% year-on-year growth
  - Brand Transformation net revenue of between \$127 million and \$129 million, representing 19% to 21% year-on-year growth
- EBITDA<sup>1</sup> (excluding significant items) of between \$78 million and \$81 million, representing 18% to 22% year-on-year growth.

### Creative Technology and Data Segment

Creative Technology and Data is expected to deliver net revenue in the second half of FY23 of between \$51 million and \$53 million, representing 8% to 12% year-on-year growth albeit with lower than anticipated growth rates due to reduced traffic in OBMedia. EBITDA Margins are expected to be in the high 50s range in the second half (from 63% in H1 FY23).

Traffic quality continues to be OBMedia's key priority. During the second half, OBMedia proactively reduced its traffic purchases from certain publishers in order to maintain its quality metrics. As a result, OBMedia's revenue has been affected with the largest impact expected in Q4. OBMedia is committed to continuing to build trust and long-term business relationships with our key advertising partners.

### Brand Transformation Segment

Brand Transformation is expected to deliver net revenue in the second half of FY23 of between \$59 million and \$61 million, representing 12% to 16% year-on-year-growth.

As indicated in the first half of FY23 results, Enero has remained focused on managing near-team margins. In the second half of FY23, cost-saving and restructuring initiatives are expected to deliver consistent margins for the Brand Transformation segment around 16-17% (H1 FY23:17%) despite a challenging macroeconomic environment.

Enero will announce its FY23 financial results on 18 August 2023 and will provide further disclosures on the finalisation of purchase accounting and contribution to earnings of the ROI DNA and GetIT acquisitions.

This announcement was authorised for release by the Board of Directors.

For further information, please contact:

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#### About Enero:

Enero Group is a specialist portfolio of marketing, technology and communications businesses listed on the ASX (Australian Stock Exchange) that includes creative agency BMF, PR and integrated communications agencies the Hotwire Group (Hotwire, ROI DNA and GetIT) and CPR, digital & experiential agency Orchard and adtech platform OBMedia.

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1. Net Revenue is gross revenue recognised in accordance with AASB15 less directly attributable cost of sales. EBITDA is profit before interest, taxes, depreciation, amortisation and any significant items.