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Bango PLC
13 January 2021

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BANGO PLC
("Bango")

Trading Update and Notice of Results

70% revenue growth and record profitability

Bango (AIM: BGO), the global platform for data-driven commerce, today provides an update on trading for the twelve months ended 31 December 2020 (FY 2020), ahead of announcing its Full Year Results on 16 March 2021.

Financial Highlights:

- Revenue* ahead of expectations at £12.2M, delivering year-on-year growth of 70% (2019 £7.16M).
- End User Spend (EUS) grew to £1.9B (2019 £1.1B).
- Adjusted EBITDA** is expected to exceed £4M (2019: £0.45M)
- Net cash on 31 December 2020 was £5.83M (31 December 2019: £2.69M)

Operational and Strategic Highlights:

- New customers won during FY2020 underpin the continued, strong growth expected in 2021.
- Direct Carrier Billing for SoftBank customers shopping at Amazon.co.jp launched mid 2020.
- Won three-year platform deal with a major Telco for third party service bundling.
- Launched BritBox subscriptions with BT Group.
- Deal won with Microsoft to bring cloud gaming services to telcos worldwide, starting with Xbox Game Pass Ultimate and Xbox All Access subscriptions.
- Significant progress in Bango Marketplace with over 2,000 app developers engaged (up from 200 at December 2019).
- Audiens Customer Data Platform business was divested into a JV with NHN Group. Bango Marketplace technology and business remains 100% owned by Bango.

Paul Larbey, CEO said:
"This trading update clearly demonstrates strong growth for Bango and for our customers during a tumultuous year.

"Global lockdowns have driven more users online and accelerated the adoption of digital payments by merchants and consumers, which will continue to drive-up end user spend. Merchants and resellers are partnering more successfully through Bango to offer valuable, third-party product bundles to more customers. The pressure on advertisers to deliver revenue makes Bango Audiences even more compelling as a new way to target paying customers.

"During 2020 Bango successfully grew existing business and won new deals, which puts Bango in a stronger position than ever at the start of 2021 to enable our global partners to achieve their growth ambitions".

The Bango annual Strategy Day this year is expected to run alongside the Bango AGM in May 2021.

*Revenue in the period excludes discontinued operations such as Audiens - now treated as a minority interest following the joint venture with NHN Corp.
** Adjusted to remove extraordinary items

The information contained within this announcement is deemed to constitute inside information as stipulated under the Market Abuse Regulations (EU) No.596/2014. Upon the publication of this announcement, this inside information is now considered to be in the public domain. The person responsible for making this announcement on behalf of the Company is Paul Larbey, Chief Executive Officer.

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About Bango

App developers, stores and payment providers cross the threshold into the Bango ecosystem to converge, grow and thrive. By bringing businesses together and powering e-commerce with unique data-driven insights, Bango delivers new business opportunities and new dimensions of growth for customers around the world. Being inside the Bango circle means global merchants including Amazon (NASDAQ: AMZN), Google (NASDAQ: GOOG) and Microsoft (NASDAQ: MSFT) can work together with payment partners from Africa to the Americas, accelerating the performance of everyone on the inside.

Bango. Think inside the circle. For more information, visit www.bango.com

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