RNS Number : 2857F
Bango PLC
15 July 2021

15 July 2021

BANGO PLC
("Bango")

Trading Update and Notice of Interim Results

Strong revenue and profit growth in 1H 2021

Bango (AIM: BGO), the global platform for data-driven commerce, today provides an update on trading for the six months ended 30 June 2021 (1H 2021), ahead of announcing its Interim Results on 7 September 2021.

Financial highlights:

Revenue
Revenue* for 1H 2021 grew by 49% to £7.1M, up from £4.8M in 1H 2020.

End User Spend
End User Spend (EUS) for 1H 2021 grew to £1.3B, up from £0.7B in 1H 2020.

Adjusted EBITDA
Adjusted EBITDA** is expected to exceed £2M for 1H 2021 (£1.1M in 1H 2020), enabling continued investment in R&D and Sales & Marketing to capture future growth opportunities.

Cash
Cash at 30 June 2021 was £7.1M, increasing from £5.8M at 31 December 2020 (no debt).

Operational highlights:

Payments growth: more routes, more users, new partnerships

- Four European launches of Microsoft's Xbox Game Pass using the innovative new Bango e-distribution model.
- Launch of additional Amazon services bringing four new payment providers into the Bango circle.
- Amazon Prime Video Mobile Edition launches in India with the Bango Platform.
- Partnership with NTT Data expands availability of digital wallets through Bango across Asia.
- Partnership with TPAY Mobile opens up new opportunities for Bango merchants in Africa and Middle East.

Marketplace growth: more app developers, more campaigns, new partners

- Bango Audience Days grew 10x from January to June 2021 driven by a significant increase in the use of Bango Audiences for marketing by App Developers.
- Bango Audiences drove a 4x higher return on ad spend for Korean gaming giant NEXON
- Appvertiser partnered with Bango to accelerate the use of Bango Audiences to their wide array of US game developers.

Paul Larbey, CEO said:
"Building on the strong foundations laid in 2020, Bango has sustained high growth in the first half of 2021. The Bango platform is the preferred way for merchants to grow their customer base, as demonstrated by the additional business with Xbox cloud gaming and Amazon Prime bundles.

Bango is chosen by telcos and other mass market businesses to leverage the innovations in media, gaming and lifestyle content in ways that build longer-term and more profitable customer relationships.

The power of Bango Audiences for driving increased returns on app developer marketing campaigns is evident from the 10x growth in Audience usage, demonstrating the importance of purchase behavior targeting for marketing teams.

Bango enters the second half of 2021 with tremendous momentum across the business, enabling continued investment for future growth."

Bango looks forward to providing further updates to investors when the full interim results are released on 7 September 2021 and at the in-person strategy day on 20 October 2021.

Notes
**Revenue in the period excludes revenue associated with the NewDeep business in which Bango has a minority interest following the joint venture with NHN Corp.*
*** Adjusted EBITDA is operating profit before depreciation, amortization, share based payments and exceptional items from continuing operations*.

The information contained within this announcement is deemed by Bango to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014 as amended by The Market Abuse (Amendment) (EU Exit) Regulations 2019. 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 Bango is Paul Larbey, Chief Executive Officer.

ENDS

Contact Details:

Bango PLC	**FTI Consulting**	**Liberum Capital**
Tel. +1223 617387	Tel. +44 203 727 1000	Tel. +44 20 3100 2000
E. investors@bango.com		
Paul Larbey, CEO	Rob Mindell	Cameron Duncan
Matt Garner, CFO	Darius Alexander	James Greenwood

Anil Malhotra, CMO	Matteo Valli	Ed Phillips
Rebecca Jamieson, IR		Will King

About Bango

The world's largest online merchants, including Amazon (NASDAQ: AMZN), Google (NASDAQ: GOOG) and Microsoft (NASDAQ: MSFT), use Bango technology to acquire more paying users.

Bango has developed unique purchase behavior technology that enables millions more users to buy the products and services they want, using innovative methods of payment including carrier billing, digital wallets and subscription bundling. Bango harnesses this purchase activity into valuable marketing segments, called Bango Audiences. Merchants use these audiences to target their marketing at paying customers based on their purchase behavior. Better targeting increases spend through the Bango payments business, in turn generating more data insights, creating a powerful virtuous circle that drives continuous growth. Everyone connected to the Bango Platform thrives as the virtuous circle grows.

Bango, the technology behind every payment choice. For more information, visit www.bango.com.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lseg.com or visit www.rns.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our Privacy Policy.

END

TSTSFIFWLEFSEIW