RNS Number : 9827X
Bango PLC
11 January 2022

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF REGULATION 2014/596/EU (WHICH FORMS PART OF DOMESTIC UK LAW PURSUANT TO THE EUROPEAN UNION (WITHDRAWAL) ACT 2018 (THE "EUWA")) ("UK MAR"). UPON THE PUBLICATION OF THIS ANNOUNCEMENT, THIS INSIDE INFORMATION (AS DEFINED IN UK MAR) IS NOW CONSIDERED TO BE IN THE PUBLIC DOMAIN.

Bango PLC

("Bango")

FY 2021 Trading Update and Notice of Results

Bango (AIM: BGO), the global platform for data-driven commerce, today provides an update on trading for the twelve months ended 31 December 2021, ahead of announcing 2021 Full Year Results on 8 March 2022.

Financial Highlights (USD)*

- Revenue up 32% to $20.7M (FY20 $15.7M), delivering revenue growth ahead of expectations
- End User Spend (EUS) $4.1B (FY20 $2.4B)
- Adjusted EBITDA** of at least $6.1M (FY20 $6.0M), in line with expectations
- Net cash at 31 Dec 2021 was $9.6M (31 Dec 2020 $7.9M)

** The change in presentation currency from GBP to USD has been prepared in accordance with IAS21.*
*** Operating profit before depreciation, amortization and share based payments*

Operational Highlights

- High growth in the Payments business across major customers, including new routes with Amazon, the launches of M365 and Game Pass Ultimate with Microsoft, and global partnerships with NTT Data, KakaoPay and TPAY.
- Significant Platform momentum illustrated by new, multi-year platform deals signed, including Verizon, the leading carrier in the US, which has standardized on the Bango Platform for third party merchant offers to its 140 million subscribers.
- Bango Audience customers now include a FTSE 100 company, financial trading apps, cryptocurrency exchanges and a metaverse trading platform alongside the world's largest games developers.
- Increased investment in Research & Development and Sales & Marketing, as planned, to drive future growth in the Platform and Bango Audiences businesses.

Paul Larbey, CEO of Bango, said:

"In 2021 Bango took several important steps to accelerate our journey from tens of millions of dollars of revenue to hundreds of millions. We delivered 32% revenue growth, ahead of market expectations, signed key new contracts for our resale and bundling platform and saw a steep rise in demand for our unique purchase behavior targeting technology from app developers spanning mobile gaming to stock trading to NFT purchases.

The launches of new Bango powered services by Microsoft and Amazon illustrate the increased importance of the Bango platform for the world's largest online merchants and highlight the trust they place in us. The resale and bundling platform deals deliver a growing, recurring revenue stream alongside the existing payments business.

This growth in the Bango Payments business provides valuable new purchase data which Bango transforms into Bango Audiences, feeding the demand for purchase behavior targeting from app developers as they seek out ways to reach those valuable paying users.

Bango technology and our partnerships give us a significant advantage as we expand in large, fast growth markets. A strong balance sheet and a strategy of investing for growth means we are well positioned to realize our goal of becoming the technology behind every payment choice."

For the purposes of UK MAR, the person responsible for arranging the release of this announcement on behalf of Bango is Paul Larbey, Chief Executive Officer.

Contact Details:

Bango PLC	**FTI Consulting**	**Liberum Capital**
Tel. +44 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	Charlotte Stephen	James Greenwood
Anil Malhotra, CMO	Gregory Hynes	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.bangoinvestor.com and follow our twitter account @bangoinvestor

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

TSTSFUFMSEESEIF