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Bango PLC
02 August 2022

BANGO PLC

("Bango")

Trading Update

Revenue growth, increased investment and significant new customers

02 August 2022, Cambridge, UK. Bango plc (AIM:BGO), the global platform for data-driven commerce, is pleased to provide a trading update for the six months ended 30 June 2022 ("1H22").

Revenue increased to $10.8M (1H21: $9.9M). First half revenue growth of 9% was achieved during a period when major currencies declined against the US Dollar (e.g. Japanese Yen down 15% and Euro down 8%).

End User Spend (EUS) increased 16% to over $2B (1H21: $1.8B) demonstrating the continued growth of merchants using the Bango Platform to collect payments (noting that Amazon Prime day moved from June in 2021 to July in 2022, moving the corresponding EUS from 1H to 2H).

In April, Bango announced that telco giant T-Mobile US had signed a deal to license the Bango platform to boost its third party subscriptions business. This will deliver additional recurring revenue in 2H 2022 and beyond, alongside existing platform deals with Verizon, BT, Entel and others.

In 1H22, Bango added 24 new merchants, including the major technology leader announced on 23 June 2022.

The number and diversity of customers using Bango Audiences to boost the performance of their digital advertising campaigns increased during the first half. New customers included Hard Rock, Adidas and Marvel games publisher Kabam.

Bango continued to invest in product development, technology R&D, sales and marketing in 1H22. Recruitment has been successful in a highly competitive environment, including further key hires in the USA and Japan. 1H22 Adjusted EBITDA[1] was $2.6M (1H21: $2.8M).

Commenting on the first six months of 2022, Bango CEO Paul Larbey said: "*Our strategy of investing for growth is paying off. The increasing competitive advantage of the Bango Platform is securing long term, growing, recurring revenue streams from the world's largest businesses. With the progress made in the first half, the Board is confident Bango will comfortably meet the full year analyst consensus*[2] *revenue and adjusted EBITDA forecasts for FY22.*"

[1] Adjusted EBITDA is earnings before interest, tax, depreciation, amortization and share based payment charge.

[2] Analyst consensus numbers can be found at: https://bangoinvestor.com/analyst-consensus/

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.

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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

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