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Bango PLC
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BANGO PLC

("Bango")

Trading Update and Notice of Results

Bango (AIM: BGO), the mobile commerce company, is pleased to provide an update on trading for the six months ended 30 June 2019, ahead of announcing its Interim Results on 17 September 2019.

- Excellent progress of the Bango Platform with End User Spend (EUS) for 1H2019 in excess of £465m, more than double the £220m EUS for 1H2018. This rapid growth continues the five-year trend of more than 100% growth in EUS year-on-year.

- Given the excellent performance of the Bango Platform in 1H, the Board of Bango continues to expect total EUS for 2019 to be more than double 2018 EUS.

- Positive EBITDA in 2Q2019, with the operational leverage gained through the Bango Platform delivering revenue growth on a stable cost base, and operating on a cash-flow positive basis.

- Strong revenue growth of 64% to £4.3m 1H2019 (growth of 54% to £2.6m in 1H2018)

- Management continues to expect significant revenue and EUS growth in 2020 and beyond. This will be driven by recent wins of new Google Play, Amazon and Microsoft routes, supported by strong growth across existing routes and further agreements with major media players, including a new global merchant agreement, signed in 1H2019.

- Strong interest in the new Bango data monetization business, underpinned by early sales success. The valuable audiences to app developers is growing rapidly, as more mobile operators sign up to monetize data through Bango.

- The Audiens Customer Data Platform (CDP) is performing very well - new customers won in 1H2019 include Experian, Iper, Tamoco, and Nextplora .

- Strengthened senior management team with the appointment of Paul Larbey as Chief Operating Officer, announced in February - Paul joined from a senior role at Nokia. Nancy Cruickshank, SVP Digital Business Transformation at Carlsberg, joined Bango as Non-Executive Director, announced in January.

The Board of Bango is delighted with the excellent growth generated by the Bango payment business. This growth was driven by the addition of several new Google Play

activations and upgrades in 1H2019, as well as greater use of the Bango Platform from merchant partners.

There has been significant EUS from physical goods sales, early revenues from the augmented reality mobile game Harry Potter Wizards Unite, and very strong early growth from a range of new streaming video and audio services. This has been accompanied by increased revenues from the data business, which includes the Audiens CDP and the first sales from Bango Marketplace.

In addition to creating direct relationships with app developers and publishers, Bango Marketplace is attracting operators and other payment providers who want to benefit from the opportunity to turn payment data into valuable insights for developers. This boosts the potential pipeline of customers as Bango seeks to migrate a greater proportion of EUS over to the Bango Platform.

Ray Anderson, CEO said:

"As Bango enters the second half of 2019, trading is going very well. The payment business continues to operate profitably, delivering rapid EUS growth on a stable cost base and generating cash to support investment in the new Bango Marketplace business.

"The Board of Bango is pleased with the successes of Bango Marketplace since launch. In February 2019, Bango Marketplace offered eight audiences, growing to 55 by June 2019. This momentum underpins expectations for progress in the second half as Bango aims to convert the strong pipeline of opportunities into new business.

"Management looks forward to updating investors and analysts in-depth on these exciting developments, and the scale of new revenue opportunities, when we present interim results on 17 September 2019."

ENDS

For further information please contact:

Bango plc

Ray Anderson, CEO +44 3330 770 247

Carolyn Rand, CFO

Anil Malhotra, CMO

finnCap Ltd +44 207 200 0500
Marc Milmo
James Thompson
Matthew Radley

FTI Consulting

Matt Dixon / Rob Mindell +44 203 727 1000

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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