

5 February 2026

Future plc Trading Update

Future plc (LSE: FUTR; "Future" or "the Group"), the global platform for specialist media, today announces a trading update covering the four-month period ended 31 January 2026.

Overall Group performance in the first four months has been broadly as expected with the Group on track to achieve market expectations for FY 2026¹ and performance expected to be H2 weighted as previously outlined.

In B2C, the improvement we drove in direct digital advertising revenue in both the UK and the US in H2 2025 has continued and is set to deliver year-on-year growth in both markets in H1. Programmatic advertising and eCommerce revenue remain challenging reflecting lower audience trends. Magazines revenue continues to remain highly resilient.

In Go.Compare, revenue decline is starting to moderate compared to H2 2025, notably in car insurance. Profitability within Go.Compare is being impacted by PPC inflation across the wider market. Renewal, our insurance app wallet, relaunched earlier this month.

Meanwhile, B2B revenue is improving in Q2, with varying performance across end-markets.

The Group maintains its strong financial characteristics. H1 leverage is expected to be higher than the prior year reflecting the dividend payment combined with ongoing share buybacks and the acquisition of SheerLuxe. Leverage is expected to reduce in H2 as a consequence of strong cash generation. The £30m share buyback programme announced on 4 December 2025 is progressing with approximately £5m repurchased to date.

In line with our strategy, the Group is proactively reviewing opportunities to optimise its portfolio to ensure all assets are driving the platform effect and that any excess cash is returned to shareholders, delivering sustainable shareholder value creation.

Kevin Li Ying, Chief Executive Officer, said: "We are pleased to confirm we are on track to deliver a full-year performance in line with expectations. In the period, we were delighted to acquire SheerLuxe, which is highly complementary to our portfolio and provides us with multiple avenues to drive the platform effect.

"Our focus remains on enhancing the value of our platform by leveraging our brands' market-leading positions, applying a growing set of innovative products for our customers and clients, and continuing to diversify our monetisation routes."

The Group will announce its half-year results on 14 May 2026.

¹ Company-compiled consensus for FY 2026, inclusive of the SheerLuxe acquisition currently consists of 3 analysts: Revenue: £745m, Adjusted EBITDA £224m, Adjusted EPS of 132p

Enquiries

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About Future

We are the platform for creating and distributing trusted, specialist content, to build engaged and valuable global communities. We operate c.175 brands in diversified content verticals, with multiple market leading positions and three core monetisation frameworks: advertising, eCommerce affiliate and direct consumer monetisation (subscriptions and newstrade magazine sale). Our content is published and distributed through a range of formats including websites, email newsletters, videos, magazines and live events. The successful execution of our strategy is focused on three pillars: grow engaged audience, diversify and grow revenue per user and optimise the portfolio.