



Moneysupermarket.com Group Plc

2009 Preliminary Results



24 February 2010

Agenda

- ▶ Introduction: Gerald Corbett
 - ▶ Financial Review: Paul Doughty
 - ▶ Business Review: Peter Plumb/Graham Donoghue
 - ▶ Questions and Answers:
 - ▶ From the Floor
 - ▶ From the Phones
- moneysupermarket.com



Summary

- ▶ New executive team in place
- ▶ Costs reduced
- ▶ Resilience of business model proven
- ▶ Proposition improved
- ▶ Business stabilised with a solid start to the new year
- ▶ Cash flow underpinning another special dividend





Moneysupermarket.com Group Plc

2009 Preliminary Results

Financial Review

Paul Doughty - Chief Financial Officer
24 February 2010



Summary financial highlights

Full year 2009

- ▶ Profitability has stabilised
- ▶ Market share in Money and Insurance improved
- ▶ Visitors (excluding travel) 9% ahead of same period last year despite significantly lower marketing spend both on and offline
- ▶ Money vertical improved throughout 2009
- ▶ Insurance vertical trading improved in H2 2009
- ▶ Cash generation remains very strong
- ▶ Further Special Dividend of £25.0m to be paid in addition to the final dividend
- ▶ Total dividend of £67.8m declared in 2009



Trading stabilised

EBITDA margins maintained

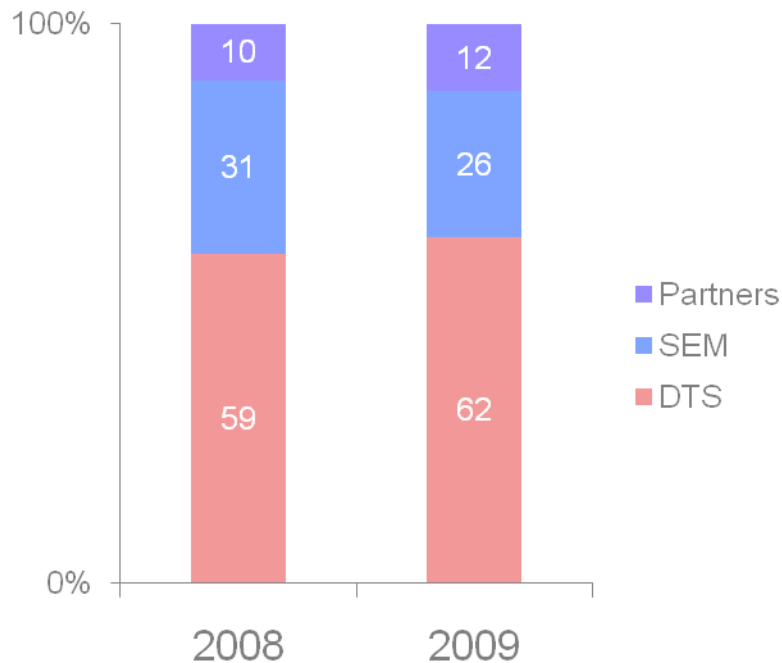
	H1 2009 £m	H2 2009 £m	FY 2009 £m	FY 2008 £m	Variance %	H2 2008 £m
Revenue	68.5	68.4	136.9	178.8	(23%)	79.4
Internet	67.8	68.2	136.0	172.5	(21%)	77.2
• Intermediary	0.7	0.2	0.9	6.3	(86%)	2.2
• Gross Profit	47.7	46.5	94.2	116.7	(19%)	50.1
<i>Gross Margin</i>	69.6%	68.0%	68.9%	65.3%		63.1%
Adjusted Administrative Costs	(21.8)	(22.4)	(44.2)	(50.2)	(12%)	(24.1)
Impairment of Goodwill	–	–	–	(70.0)	(100%)	(70.0)
Amortisation of Intangibles	(12.6)	(12.6)	(25.2)	(25.2)	–	(12.6)
Distribution Costs	(9.3)	(9.1)	(18.4)	(21.6)	(15%)	(9.8)
Adjusted Operating Profit/(Loss)	4.0	2.4	6.4	(50.3)	113%	(66.4)
Reconciliation to adjusted EBITDA						
Adjusted Operating Profit/(Loss)	4.0	2.4	6.4	(50.3)	113%	(66.4)
Impairment of Goodwill	–	–	–	70.0	(100%)	70.0
Amortisation of Intangibles	12.6	12.6	25.2	25.2	–	12.6
Depreciation	2.0	2.4	4.4	3.5	26%	2.0
Adjusted EBITDA	18.6	17.4	36.0	48.4	(26%)	18.2
<i>Adjusted EBITDA Margin</i>	27.2%	25.4%	26.3%	27.1%		22.9%



DTS revenues continue to dominate

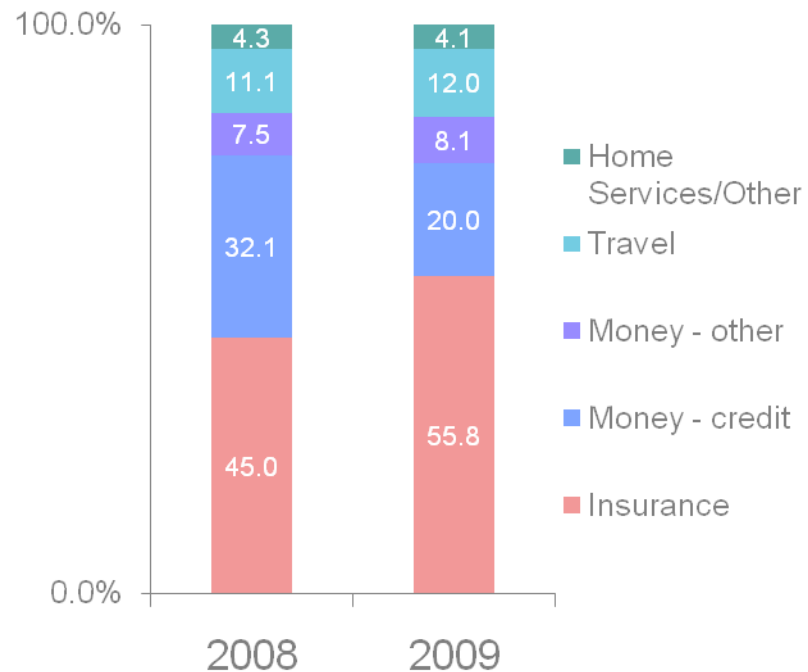
Insurance now the largest vertical

Revenue by source



Direct to site revenue continues to be the largest part of the revenue mix

UK internet revenue by vertical



Marked change in the shape of revenue – insurance channel growing



Insurance – 2009 highlights

Trading improving into H2

- ▶ Revenues declined 3% against last year
 - ▶ H2 revenues 2% ahead of same period last year
- ▶ Visitors declined 3% against last year
 - ▶ H2 visitors 3% ahead of same period last year
 - ▶ New creative launched mid June
- ▶ RPV increased in H2
 - ▶ Better site functionality
- ▶ Decline in other revenues
 - ▶ Sales of telephone leads which generated £2.5m in FY08 (£1.5m in H1 and £1.0m in H2) which were discontinued in 2009 to improve customer experience

	H1 2009	H2 2009	FY 2009	FY 2008	Variance
Insurance					
Visitors ('m)	12.1	12.0	24.1	24.8	(3%)
Transactions ('m)	6.8	6.4	13.2	15.4	(14%)
Click Revenue (£m)	33.7	34.9	68.6	66.6	3%
Other Revenue (£m)	3.4	3.7	7.1	11.1	(36%)
Total Revenue (£m)	37.1	38.6	75.7	77.7	(3%)
RPV	£3.07	£3.22	£3.13	£3.13	0%
RPT	£4.96	£5.45	£5.20	£4.33	20%



Money - 2009 highlights

Trading stabilised; RPV improving

- ▶ Revenue declined by 44% FY 2009 v FY2008
 - ▶ Availability of credit product - stabilising throughout 2009
 - ▶ First Plus closed for new business in August 2008 having generated £13.2m revenues in 2008 (£9.2m H1)
- ▶ Trading improved quarter on quarter relative to same period last year but marked improvement in H2
 - ▶ H2 ahead of H1
 - ▶ Q4 revenues circa 10% down
- ▶ Visitors flat 2009 v 2008
 - ▶ Growth of 7% to Q3 2009
 - ▶ Decline in Q4 circa 20% against tough comparator following financial turmoil towards end of year
- ▶ Other Revenues
 - ▶ Declining credit markets – PAA and MCAT

	H1 2009	H2 2009	FY 2009	FY 2008	Variance
Money					
Visitors ('m)	19.1	16.1	35.2	35.2	0%
Transactions ('m)	5.8	5.9	11.7	15.0	(22%)
Click Revenue (£m)	15.8	17.0	32.8	57.4	(43%)
Other Revenue (£m)	2.8	2.5	5.3	10.9	(51%)
Total Revenue (£m)	18.6	19.5	38.1	68.3	(44%)
RPV	£0.97	£1.21	£1.08	£1.94	(44%)
RPT	£2.72	£2.88	£2.82	£3.82	(26%)



Travel – 2009 highlights

Trading in line with market; managed for margin

- ▶ Revenue down 15% to £16.3m on 2008
 - ▶ Weakness in demand for discretionary weekend type travel
 - ▶ Hotels and Flights channels impacted
 - ▶ Package holidays holding up
- ▶ Visitors down 12% on 2008
 - ▶ Consistent with H1 trends
 - ▶ Managed for margin
- ▶ TV marketing spend reduced £1.3m year on year
- ▶ RPV broadly consistent with FY 2008
- ▶ New site launched April 2009
 - ▶ Cruise channel launched June 2009

	H1 2009	H2 2009	FY 2009	FY 2008	Variance
Travel					
Visitors ('m)	24.0	19.0	43.0	48.9	(12%)
Transactions ('m)	17.0	11.9	28.9	38.1	(24%)
Click Revenue (£m)	8.5	6.3	14.8	16.8	(12%)
Other Revenue (£m)	1.0	0.5	1.5	2.3	(32%)
Total Revenue (£m)	9.5	6.8	16.3	19.1	(15%)
RPV	£0.40	£0.36	£0.38	£0.39	(3%)
RPT	£0.50	£0.53	£0.51	£0.44	16%



Home Services – 2009 Highlights

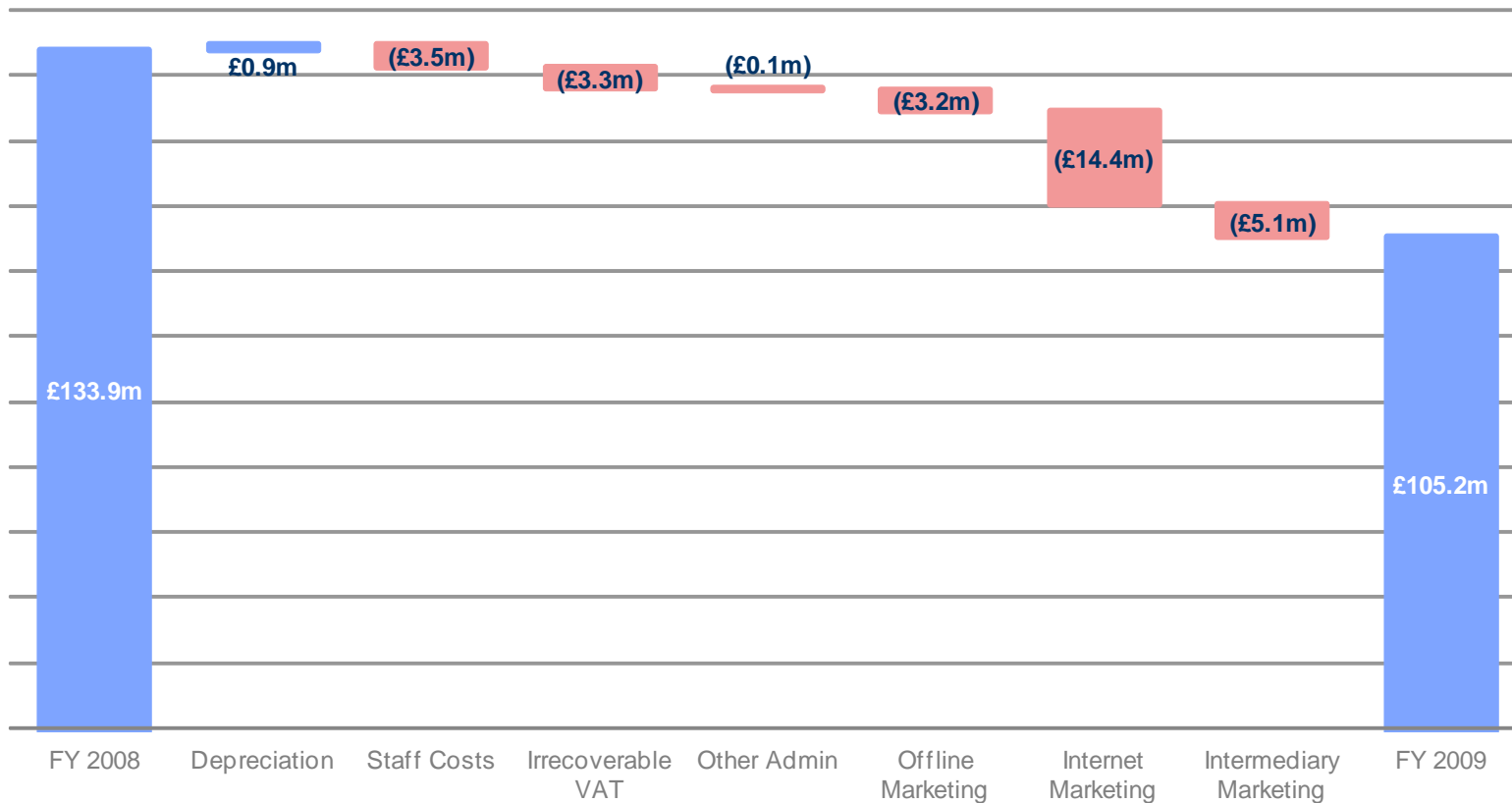
Utilities revenues weaker; Visitor Growth

- ▶ Revenue decreased by 25% to £5.5m against 2008
 - ▶ Switching environment for utilities less favourable – climate of stability/falling prices
- ▶ Visitors increased by 62% to 18.2m
 - ▶ Driven by launch of shopping channel in Oct 08
 - ▶ New vouchers channel launched
- ▶ Significant change in sales mix impacts RPV and RPT

	H1 2009	H2 2009	FY 2009	FY 2008	Variance
Home Services					
Visitors ('m)	8.4	9.8	18.2	11.2	62%
Transactions ('m)	1.9	3.3	5.2	2.9	79%
Click Revenue (£m)	2.3	3.0	5.3	7.3	(27%)
Other Revenue (£m)	0.1	0.1	0.2	0.1	82%
Total Revenue (£m)	2.4	3.1	5.5	7.4	(25%)
RPV	£0.29	£0.32	£0.30	£0.66	(54%)
RPT	£1.21	£0.91	£1.03	£2.52	(59%)

Adjusted cost base

£29m reduction in total cost base



Note:

- Excluding amortisation of intangibles, goodwill impairment, pre-IPO option charges, and option charges relating to the Simon Nixon scheme
- Includes cost of sales
- Detailed breakdown included in the appendix



Marketing spend £20m reduction in 2009

Visitor levels maintained

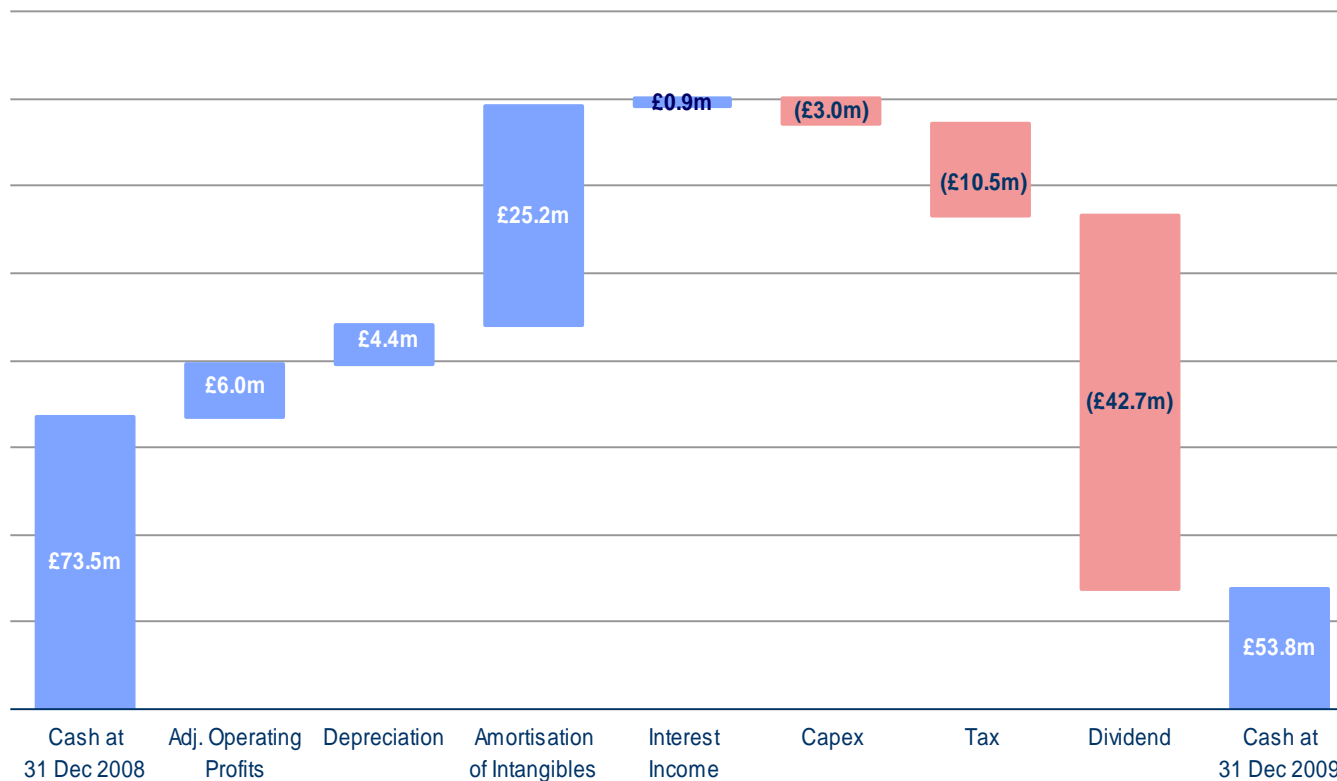
	FY2009	% of cost base	FY2008	% of cost base	Var.
Costs (£m)					
SEM/Partners	42.4	40%	56.8	42%	(25%)
TV and other offline	18.4	17%	21.6	16%	(15%)
	60.8	58%	78.4	59%	(22%)
Irrecoverable VAT	4.6	4%	6.7	5%	(31%)
Total Marketing Costs	65.4	62%	85.1	64%	(23%)
Other Costs	39.8	38%	48.8	36%	(18%)
Total Cost Base	105.2	100%	133.9	100%	(21%)
Visitor numbers ('m)	120.5		120.1		0

- ▶ Visitors flat on circa £20m less marketing spend
- ▶ Online marketing costs represent circa 40% of the total cost base and flex with volume



Cash

- ▶ Cash balances of £53.8m at 31 December 2009
- ▶ £36.5m of cash generated before capex, tax and dividend payments
 - ▶ 100% of EBITDA converted to cash
- ▶ Dividend



Final Dividend held;

Further Special Dividend announced

	Dividend – p/share	
	2009	2008
Interim	1.3	1.3
Final	2.2	2.2
Special Dividend	9.84	
TOTAL	13.34	3.5

► Dates

- Ex Div Date 3 March 2010
- Payment Date 1 April 2010

► Total Dividend for 2009 £67m

- Includes Special Dividend of £50m





Moneysupermarket.com Group Plc

CEO Report

1. What we did in 2009
2. Road map for 2010 and beyond
3. Building winning sites
4. Q1 trading outlook

Peter Plumb

24 February 2010



H1 we stabilised the business

We drove efficiencies across the business and cut costs

- ▶ Organisation aligned to the new economic environment
 - ▶ Headcount reduced by +80 delivering +£2M annual cost savings
- ▶ Evaluated our systems
 - ▶ Architecture visioning for 2012 and systems design
- ▶ Made our marketing work harder 'more for less spend'
 - ▶ Visitors up +3% with marketing spend down -25%
 - ▶ Launched 'saving money on house hold bills campaign' with Peter Jones
- ▶ Increased gross margin
 - ▶ H109 69.6% vs H108 67%



H2 invested for growth

We focused on brand and site innovation

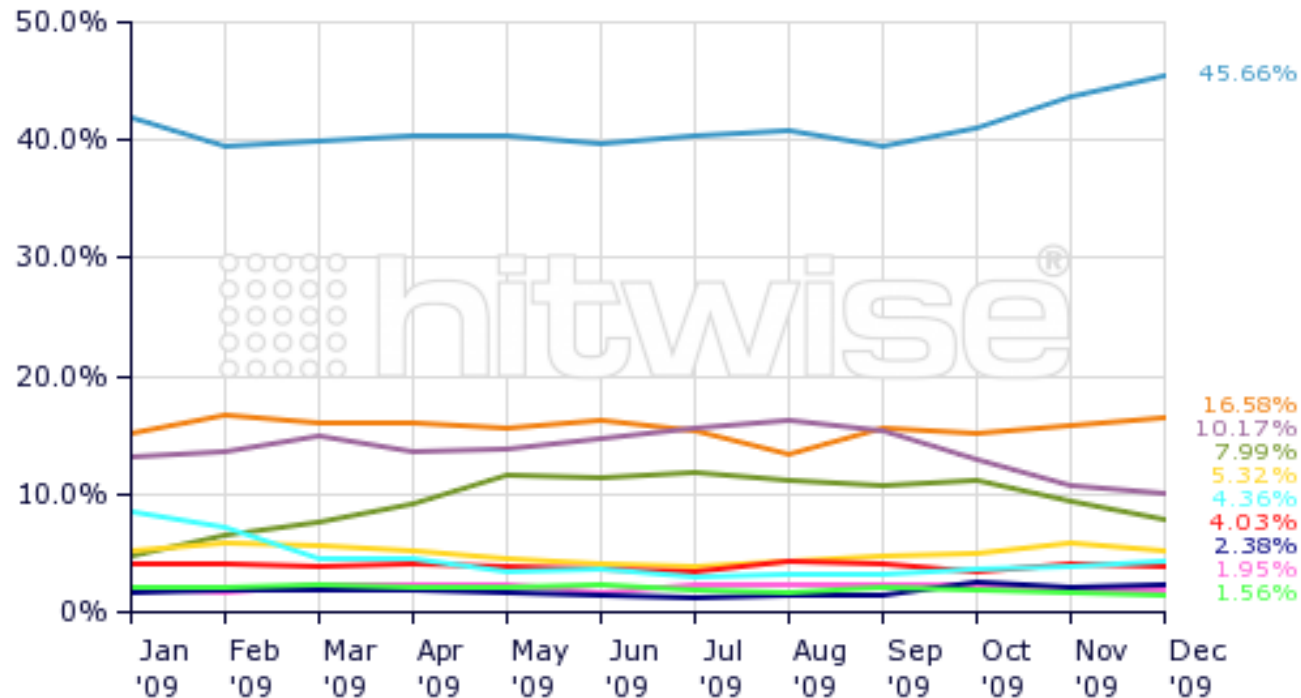
- ▶ Built and launched new market leading sites
 - ▶ Motor insurance
 - ▶ Credit cards
 - ▶ Vouchers
- ▶ Built our brand
 - ▶ Peter Jones campaign: prompted awareness *grew from 80% H1 to 85% H2
 - ▶ Development of 2010 campaign – through groups and research
 - ▶ Grew Moneysupermarket.com visitors +4% for a spend of -11% vs H2 08
- ▶ Completed our management team recruitment
 - ▶ Head of IT: Annie O'Grady, MD Travel: Robin Sutherland
- ▶ Maintained focus on gross margin
 - ▶ H2 09 68% vs H2 08 63%
- ▶ Grew market share H2 vs H1



*HPI research 2009: MSM.com Brand Tracking Survey

Moneysupermarket visitors grew +9%

Share grew H2 vs H1



www.moneysupermarket.com
 www.gocompare.com
 www.confused.com
www.comparethemarket.com
 www.uswitch.com
www.moneyextra.com
www.fool.co.uk
www.beatthatquote.com
www.moneyexpert.com
www.tescocompare.com

Monthly market share in 'City' (Cust. Cat.), measured by visits, based on UK usage.


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Road map for 2010 and beyond

The business is very clear how it will grow



**Helping every
household to make the
most of their money**

**Best
products**

No reason to go
anywhere else

**Best
shop**

Open when and
wherever a
customer wants it

**Use data
to delight
customers**

Make it easy

**Build our
brand**

Be an everyday
brand





Moneysupermarket.com Group Plc

Creating the best Shop

1. Better for Customers
2. Better for Providers
3. Better for Us

Graham Donoghue - MD Travel, Insure and Home Services
24 February 2010



Motor Insurance site

Pioneered our development strategy

Better for Customers
Time to get a quote reduced by 25%

Better for Partners
Its not just about price

moneysupermarket.com
a great deal easier

Home MONEY INSURANCE TRAVEL UTILITIES MOBILE PHONES SHOPPING BROADBAND VOUCHERS NEWS & COMMUNITY

1 About the Car Reg no, value, miles etc 2 About the driver(s) Name, age, driving habits etc 3 Your quotes We'll search 119 insurers

About the car

Do you know the registration number of the car?

☒ Yes ☐ No

If Yes:

If No: [Help me find the car to make and model](#)

Your Car: MERCEDES A 2008-2009 Diesel 2.0L Manual 5 doors 180 ELEANCE SE CDI [Find out the right...](#)

Based on this, we think your car:

- Is right hand drive
- Has 5 seats
- Has no tracker device fitted
- Has a Thatcham 1 alarm
- Is not imported

[Change these details](#)

Using the car

When did you start driving this car?

From: ☐ I don't have the car yet

Are you the owner and the registered keeper of the car?

☒ Yes ☐ No

What do you use the car for?

Roughly how many miles does your car cover in a year?

[Find out more about the details](#)

Where is your car usually kept overnight?

☒ Drive ☐ Street ☐ Garage/Private car park

Where is your car usually kept during the day?

Total number of cars in your household (including this one)

[Next Step](#)

Mileage calculator

On a typical weekday, the car is driven about

miles

On a typical weekend, the car is driven about

miles

On other trips such as longer journeys, holidays etc. the car is driven another

miles per year

Based on your answers, it looks like you drive roughly

0 0 5 5 0 0 miles per year

Note: Our providers will assume that you drive up to 6000 miles per year

[Add to quote](#)

<p>FREE BREAKDOWN</p> <p>Annual: £318.15</p> <p>Monthly: £28.53</p> <p>for 10 months £58.80 deposit Total: £344.10</p> <p>churchill</p> <p>Includes FREE Churchill Breakdown Service provided by Green Flag (offer ends 31/03/10).</p>	<p>Total: £250.00</p> <p>Compulsory: £0.00</p> <p>Voluntary: £250.00</p> <p> <input checked="" type="checkbox"/> Breakdown <input checked="" type="checkbox"/> Personal accident <input checked="" type="checkbox"/> Legal cover <input checked="" type="checkbox"/> Windscreen cover </p> <p><input checked="" type="checkbox"/> Courtesy car (for £18.90)</p> <p>Go to site</p> <p>Call</p> <p>More details</p>
<p>DEBENHAMS</p> <p>Annual: £322.00</p> <p>Monthly: £28.68</p> <p>for 10 months £64.40 deposit Total: £351.20</p>	<p>Total: £500.00</p> <p>Compulsory: £200.00</p> <p>Voluntary: £300.00</p> <p> <input checked="" type="checkbox"/> Breakdown (from £77.50) <input checked="" type="checkbox"/> Personal accident <input checked="" type="checkbox"/> Legal cover (for £22.50) <input checked="" type="checkbox"/> Windscreen cover </p> <p><input checked="" type="checkbox"/> Courtesy car</p> <p>Go to site</p> <p>Call</p> <p>More details</p>
<p>its4me</p> <p>Annual: £322.55</p> <p>Monthly: £32.84</p> <p>for 10 months £32.84 deposit Total: £361.24</p>	<p>Total: £450.00</p> <p>Compulsory: £200.00</p> <p>Voluntary: £250.00</p> <p> <input checked="" type="checkbox"/> Breakdown (from £38.00) <input checked="" type="checkbox"/> Personal accident <input checked="" type="checkbox"/> Legal cover (for £25.00) <input checked="" type="checkbox"/> Windscreen cover </p> <p><input checked="" type="checkbox"/> Courtesy car</p> <p>Go to site</p> <p>Call</p> <p>More details</p>



Learning from Motor helped Cards development

We compare every card in the UK

moneysupermarket.com
a great deal easier

HOME MONEY INSURANCE TRAVEL UTILITIES MOBILE PHONES SHOPPING BROADBAND VOUCHERS NEWS & COMMUNITY

COMPARE ALL UK CREDIT CARDS

Britain's No. 1 comparison site, offering you **free, independent** and **whole of market** comparison for all credit cards, plus **exclusive** offers you can't find elsewhere.

Longest combined 0% balance transfer & purchase card





- Only available at moneysupermarket.com
- Limited availability - apply while you can!
- Great for shifting balances and spending
- 0% on purchases for 10 months
- Typical APR 16.9%

[Proceed >>](#)

Send me the best new deals, special offers and tips... [Privacy policy](#)
Don't miss out. Our free weekly email is packed with new deals. Join millions of others **NOW** [Sign up](#)

The best credit cards available at moneysupermarket.com

[View All credit cards](#) | Updated Daily
Cards listed by duration of 0% balance transfer offer

	Product Name	Balance Transfer	Purchases	Rewards	Typical APR (Variable)	which? Reviews	
All credit cards >>	 Virgin Money Credit Card	0% 18 months 2.98% fee	0% 3 months	Insurance Travel Wine	16.6% APR	Read which? review	Proceed >>
Exclusive deals >>	<ul style="list-style-type: none"> UK's best 0% balance transfer offer Free purchase protection Range of discounts and vouchers No balance transfers from MBNA cards 						
Balance transfer >>	 Barclaycard Platinum	0% 15 months 2.9% fee	0% 3 months	Music Shopping	15.9% APR	Read which? review	Proceed >>
Balance transfer & purchases >>	<ul style="list-style-type: none"> A new balance transfer offer Leading online banking facilities Text alerts on payment notification No balance transfers between Barclaycard 						
Purchases >>	 NatWest Platinum	0% 15 months 2.9% fee	0% 3 months	Travel Wine	16.9% APR	Read which? review	Proceed >>
Rewards >>	<ul style="list-style-type: none"> 1% off APR for Advantage Gold customers Best offer to existing NatWest customers Existing current account customers only No balance transfer from RBS Group cards 						
Cashback >>	 Royal Bank of Scotland Platinum	0% 15 months 2.9% fee	0% 3 months	Travel Wine	16.9% APR	Read which? review	Proceed >>
Airline >>	<ul style="list-style-type: none"> Best offer to existing RBS customers 1% off APR for Royalties Gold customers Existing current account customers only No balance transfer from RBS group cards 						
Low standard rate >>							
Credit builder >>							
Overseas spending >>							
Premium / Premier >>							
Business >>							

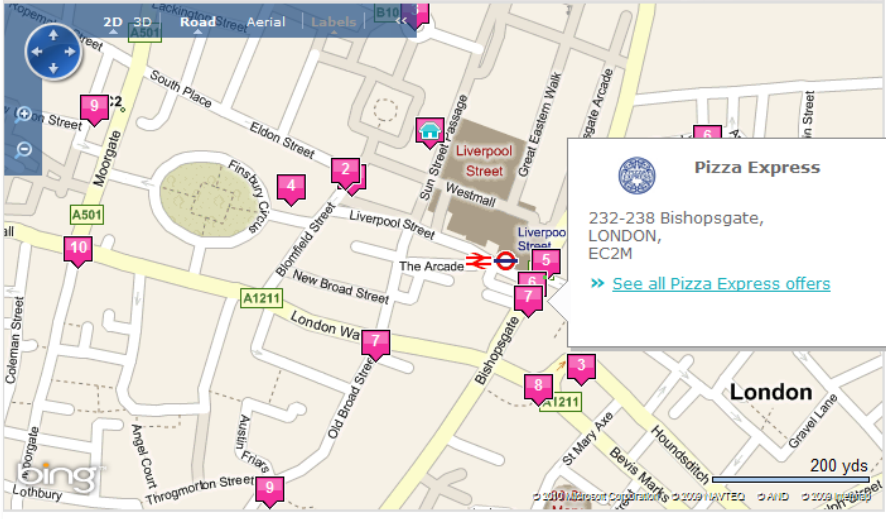


Vouchers innovates in a competitive market

Local gives customers a value add service

Vouchers for EC2M 2RH

Enter a postcode, location or attraction **EC2M 2RH** [CHANGE LOCATION](#)



Pizza Express
232-238 Bishopsgate,
LONDON,
EC2M
[See all Pizza Express offers](#)

SEARCH 1000s OF DISCOUNT CODES & VOUCHERS

TYPE A STORE OR PRODUCT YOU WANT A VOUCHER CODE FOR

[SEARCH >>](#)

e.g Dillons, Pizza Express, restaurant, holiday or food vouchers

Save money with the latest discount codes and popular online vouchers

[What's Popular](#) [What's New](#) [What's Ending](#) [What's Local](#) **NEW**

Find great money saving deals with these popular voucher codes.

eClub EXCLUSIVE DEAL Pizza Express 2 for 1 on main meals	eClub EXCLUSIVE CODE figleaves.com Figleaves 12.5% off with our exclusive voucher cod...	eClub EXCLUSIVE DEAL Zizzi 2 courses for £10
DEAL Ask Restaurant Buy one main meal and get the other for ...	CODE www.tesco.com Tesco Groceries £10 off your First Online Shop when you ...	PRINT ME VUE Vue Cinemas Daybreakers 241 Offer
DEAL Loch Fyne £10 Two-Course Fixed Price Menu	eClub EXCLUSIVE CODE superbreak Superbreak Save 10% on City Breaks - Exclusive	eClub EXCLUSIVE PRINT ME Alton Towers 20% Off entry for Half Term Exclusive
eClub EXCLUSIVE DEAL Pizza Hut Weeknight treat! 2 course set menu for £...	CODE ASOS ASOS Free UK Next Day Delivery on Orders Over...	eClub EXCLUSIVE DEAL Frankie & Benny's 25% Off you food bill

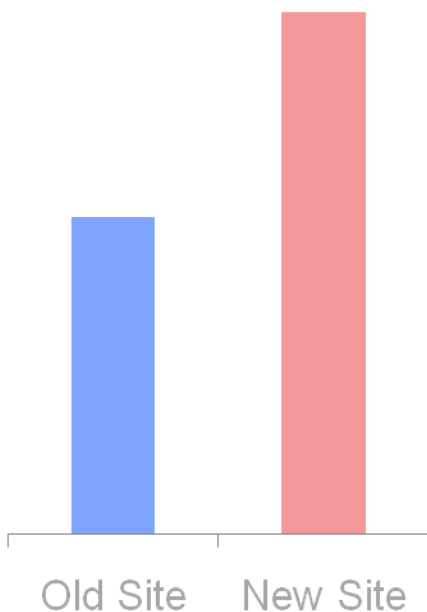


Our investments work for customers & providers

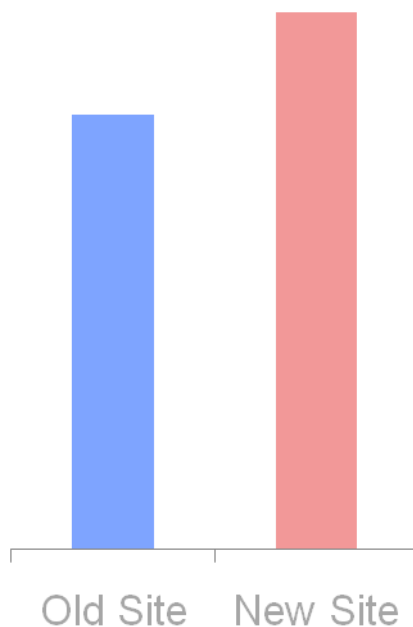
Most importantly they drive increased profitability



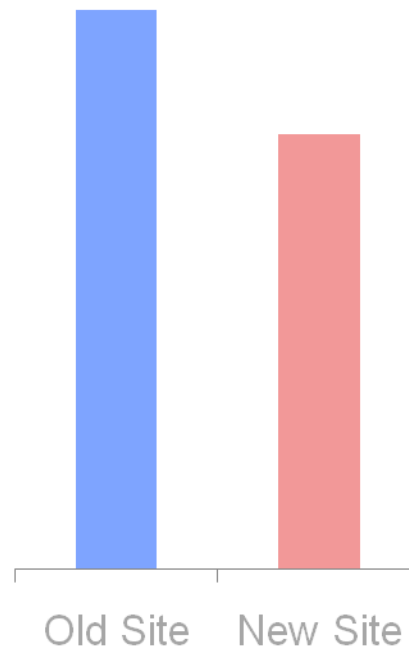
Increased loyalty
NPS +50%



Better Conversion -
Cards +10% customers buy



Quicker quotes -
Motor quote +25% quicker

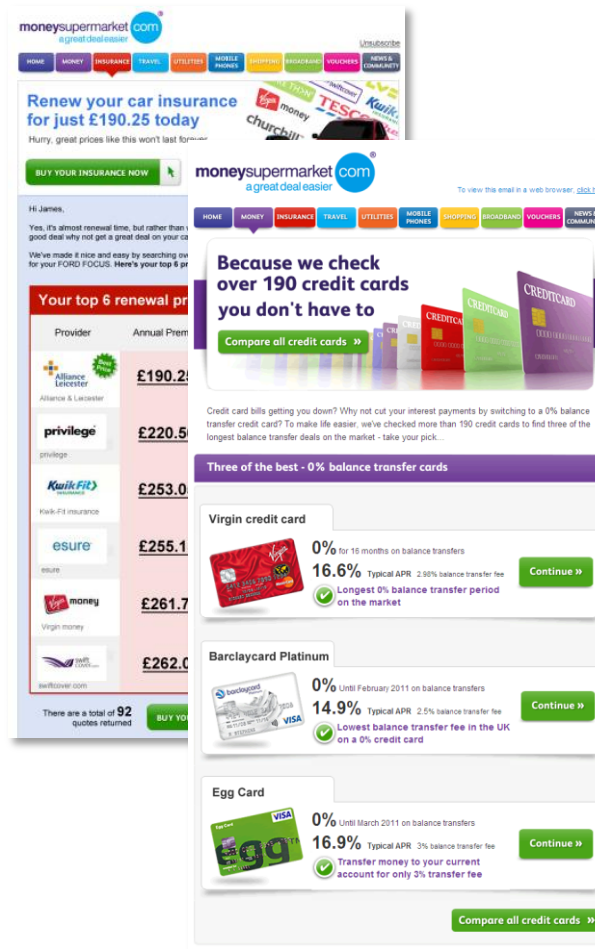
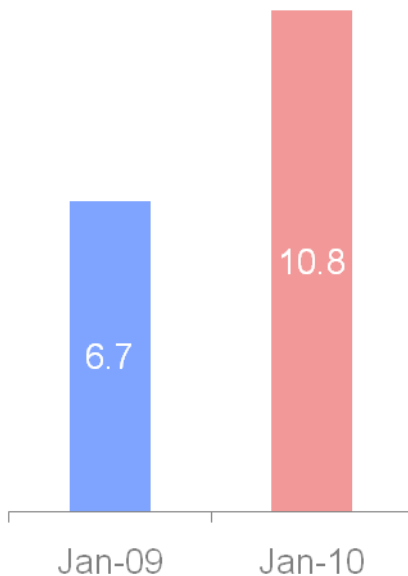


Source: Internal Nov 09 vs Jan 10

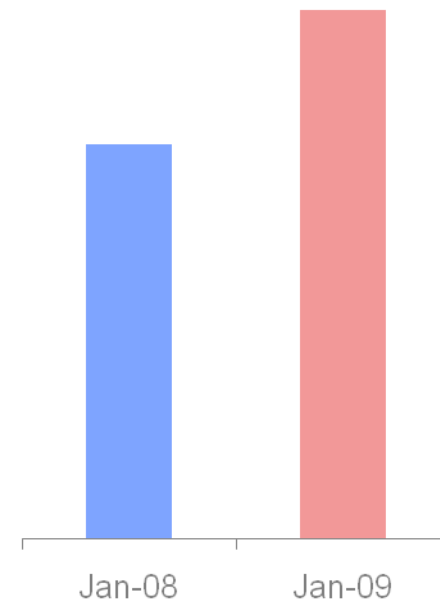
Service breadth has grown our database

New CRM campaigns are showing encouraging early results

+4M new individuals joined our database in 2009



CRM revenues are up +30% (£M)



Source: Internal Jan 08 vs Jan 09

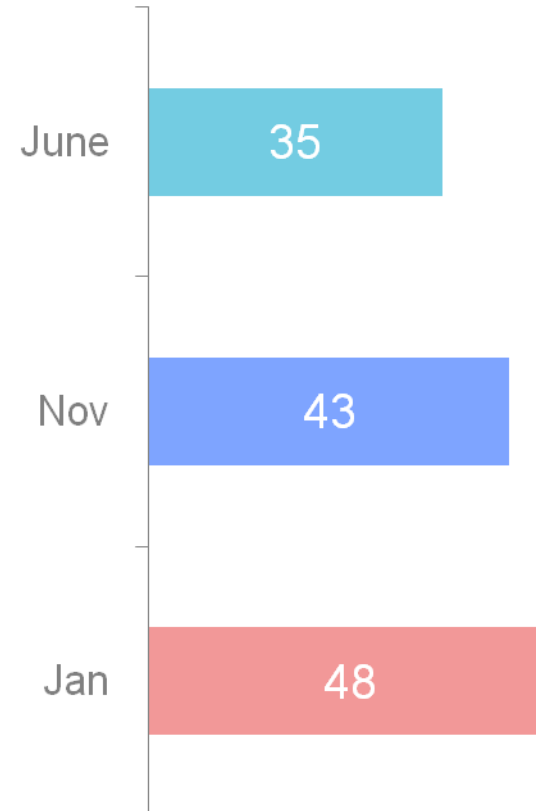


Omid is driving our brand awareness up

Peter Jones built trust, Omid Djalili is delivering cut through



Spontaneous Awareness (%)



Travel continues to deliver good margins

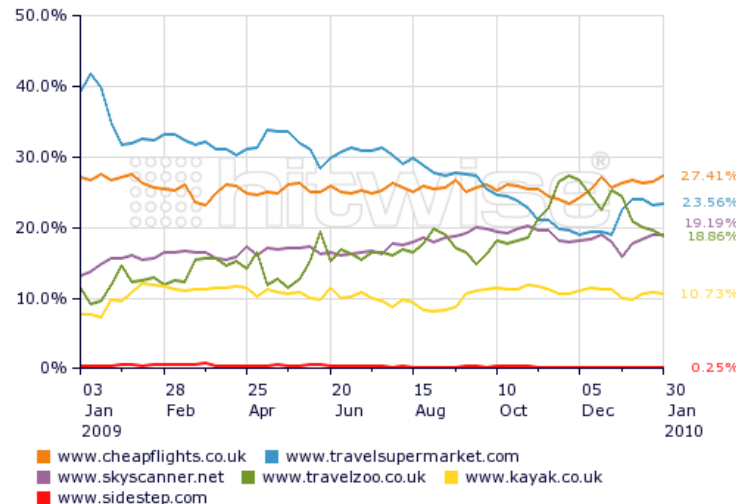
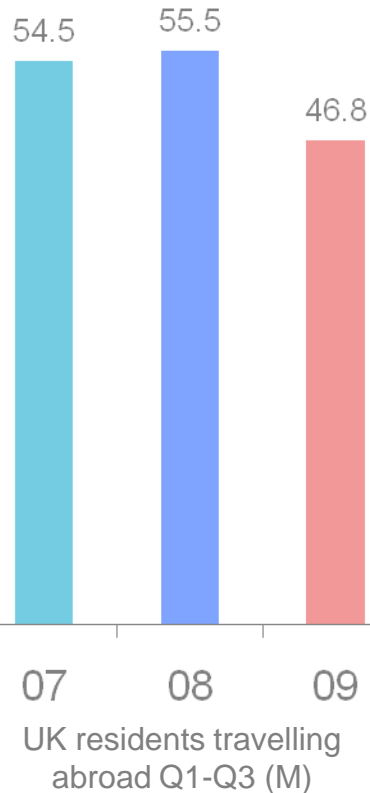
We grew customer cross visits to Money from Travel



Overseas travel market is still in decline -15% UK trips abroad

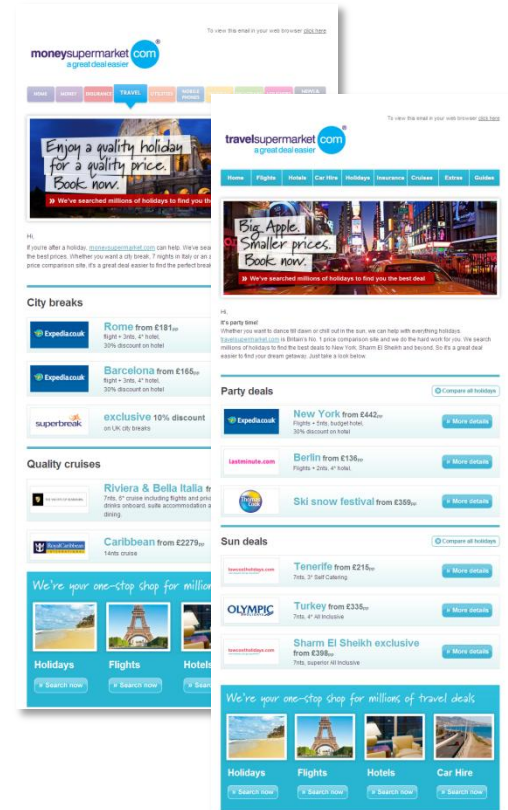
Share was lost chiefly in flights, which is low margin business

In 2010 we will drive more cross sell between money and travel



Weekly market share in 'City Reporting - Travel' (Cust. Cat.), measured by visits, based on UK usage.
Created: 19/02/2010. © Copyright 1996-2010 Hitwise Pty. Ltd.

hitwise
An Experian company



Source: ONS - UK Travel Overseas

moneysupermarket.com
a great deal easier

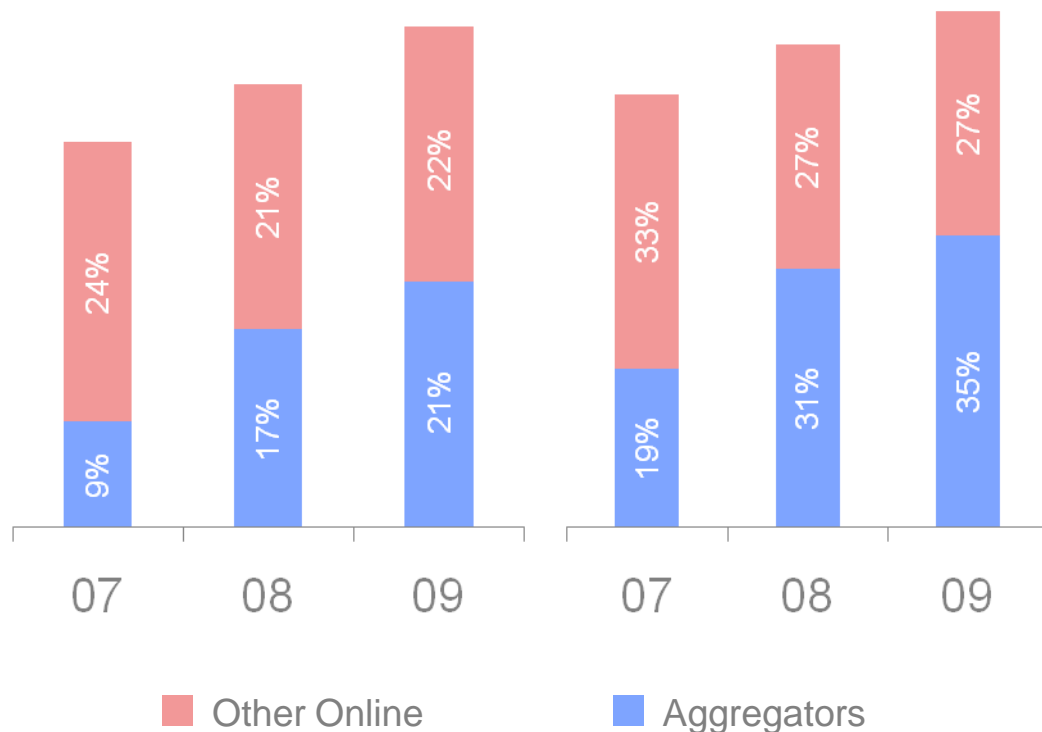
Online Insurance continued to grow in 09

Home Insurance grew at over 23% for aggregators

Home Insurance
aggregators share grew
+23% in 09

Motor Insurance growth
+12% in 09

Price volatility in the industry will help
aggregators as customers seek out a
better deal.



Home

Prices 2010 v
2009

10.8%

Motor

Prices 2010 v
2009

18.7%



Source: GFK FRS Jan 2010 - % people buying in the last 12 months

Source: AA Insurance premium index January 2010

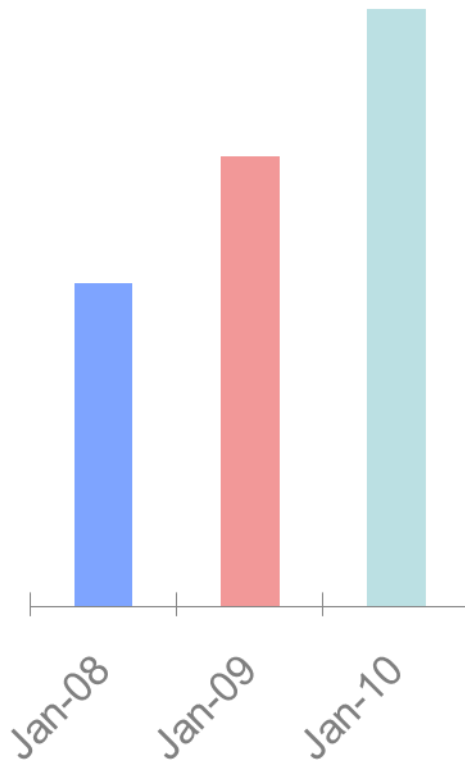
Motor insurance will remain competitive

We start 2010 with a great new site and strong TV

+30% more providers
vs Jan 09

Great new site fully
live

A more stable sector
media spend (£M)



money supermarket.com
the price comparison site

Welcome back Debbie (0870 964047) | Your account | Sign Out

HOME | MONEY | **INSURANCE** | TRAVEL | UTILITIES | HOME & GARDEN | BROADBAND | VOUCHERS | NEWS & COMMUNITY

1 Edit car details | 2 Edit driver details | **3 Your quotes** | 4 Compare quotes

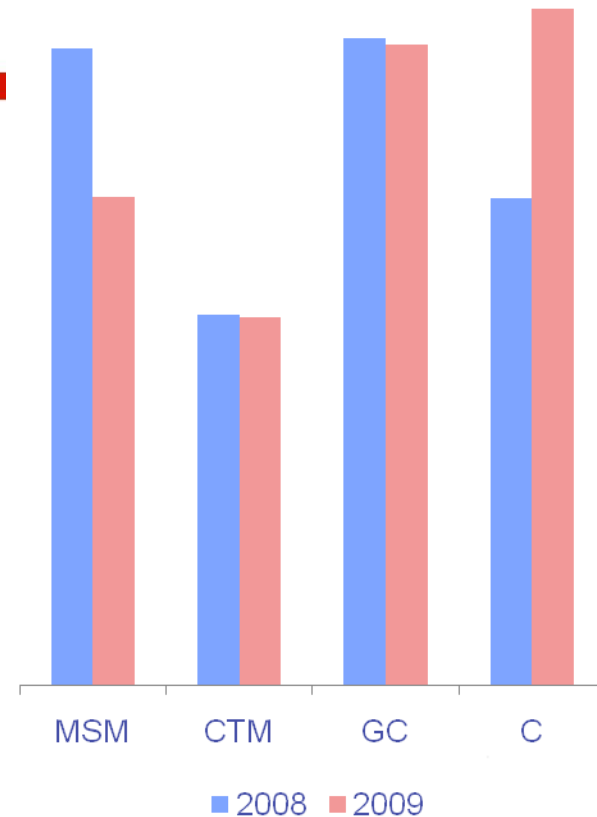
Debbie we've found quotes from £182.85
This quote is based on a VOLKSWAGEN POLO 1.9 TDI 105CV, Comprehensive cover, £250 Excess on the Claims Not Protected for 10 months, £200 excess, valid until 10 December 2009

Provider	Price	Excess	Price includes	Go to site	Call	Compare
THE PFA	Annual £182.85 Monthly £15.24 for 10 months, £200 excess Total £186.43	Total £300 Compulsory £150 Voluntary £150	<ul style="list-style-type: none"> ✓ Courtesy car ✓ Breakdown (from £75.00) ✓ Personal accident ✓ Legal cover (to £25.00) ✓ Windscreen cover 	Go to site	Call	Compare
Kwik Fit	Annual £183.20 Monthly £15.27 for 10 months, £200 excess Total £186.43	Total £300 Compulsory £150 Voluntary £150	<ul style="list-style-type: none"> ✓ Courtesy car ✓ Breakdown (from £75.00) ✓ Personal accident ✓ Legal cover (to £25.00) ✓ Windscreen cover 	Go to site	Call	Compare
MORE THAN	Annual £183.38 Monthly £15.28 for 10 months, £200 excess Total £186.43	Total £300 Compulsory £150 Voluntary £150	<ul style="list-style-type: none"> ✓ Courtesy car ✓ Breakdown (from £75.00) ✓ Personal accident ✓ Legal cover (to £25.00) ✓ Windscreen cover 	Go to site	Call	Compare
TESCO	Annual £183.90 Monthly £15.33 for 10 months, £200 excess Total £186.43	Total £300 Compulsory £150 Voluntary £150	<ul style="list-style-type: none"> ✓ Courtesy car ✓ Breakdown (from £75.00) ✓ Personal accident ✓ Legal cover (to £25.00) ✓ Windscreen cover 	Go to site	Call	Compare
YIP money	Annual £184.22 Monthly £15.35 for 10 months, £200 excess Total £186.43	Total £296 Compulsory £150 Voluntary £146	<ul style="list-style-type: none"> ✓ Courtesy car ✓ Breakdown (from £75.00) ✓ Personal accident ✓ Legal cover (to £25.00) ✓ Windscreen cover 	Go to site	Call	Compare
Shades of White	Annual £184.53 Monthly £15.38 for 10 months, £200 excess Total £186.43	Total £290 Compulsory £150 Voluntary £140	<ul style="list-style-type: none"> ✓ Courtesy car ✓ Breakdown ✓ Personal accident ✓ Legal cover ✓ Windscreen cover 	Go to site	Call	Compare
PRUDENTIAL	Annual £184.86 Monthly £15.41 for 10 months, £200 excess Total £186.43	Total £290 Compulsory £150 Voluntary £140	<ul style="list-style-type: none"> ✓ Courtesy car ✓ Breakdown (from £75.00) ✓ Personal accident ✓ Legal cover ✓ Windscreen cover 	Go to site	Call	Compare
ENDORSAL	Annual £184.99 Monthly £15.42 for 10 months, £200 excess Total £186.43	Total £290 Compulsory £150 Voluntary £140	<ul style="list-style-type: none"> ✓ Courtesy car ✓ Breakdown ✓ Personal accident (to £12.00) ✓ Legal cover ✓ Windscreen cover 	Go to site	Call	Compare

Adjust your quote
Insurance type: Comprehensive
Voluntary excess: £500
Protect You No Claims: 0 Yes 10 No
Update results
Your feedback: We would love to hear what you think of the site. Please email us at feedback@money.com and let us know how we can improve.

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Source: Internal corporate compliance providers of Home and Motor insurance

Source: Mediacom

In Money, stability continued through H2

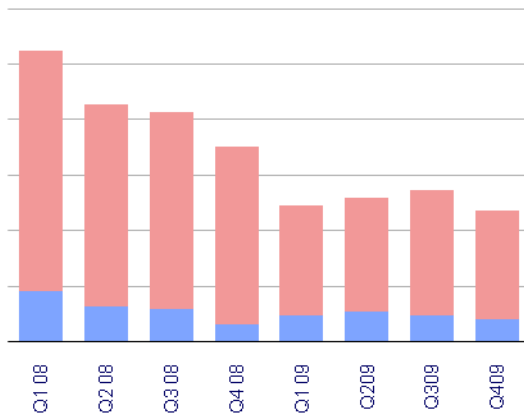
We start the year with more fee paying providers than 2009

Money transactions in 2009 stabilised

Customers however are slightly more cautious, but more ready to go online in 2010

Money leadership will continue, supported by advertising

Number of products sold (000)



■ Loans / Mortgage Sales ■ Cur Accts / Savings / Credit Cards Sales

	% Bought online in last 12 months	
	Dec 08	Dec 09
Savings	35%	30%
Cards	45%	47%
Loans	7%	8%
Mortgages	5%	7%



We've searched the whole credit card market

Get it now »

moneysupermarket.com
a great deal easier

Source: Internal

Source: GFK FRS - purchase behaviour



2010 Outlook statement

- ▶ Slow start to year with momentum building into February
- ▶ Group revenues ahead marginally YTD and individually in
 - ▶ Money
 - ▶ Insurance
 - ▶ Home Services
- ▶ Travel continued to be managed for margin
- ▶ Front end investment in
 - ▶ Media
 - ▶ Technology
- ▶ Q1 Performance in line with Board's expectations



Summary

Helping every household to make the most of their money

- ▶ Stabilised the business in 2009
- ▶ Slow start to the year, but now improving
- ▶ Online markets continue to grow
- ▶ We start 2010 in a good place
 - ▶ More products
 - ▶ Better site
 - ▶ Stronger ads with better cut through
- ▶ Costs will continue to be tightly managed
- ▶ Strong balance sheet
- ▶ However customers are cautious, particularly on borrowing





Questions and Answers





**Moneysupermarket.com Group
Plc**

Appendix A

Additional Financial Materials



Adjusted EBITDA

	H1 2009	H2 2009	FY 2009	FY 2008	Var.	Var.%	H2 2008
Revenues							
Internet	67.8	68.2	136.0	172.5	(36.5)	(21)%	77.2
Intermediary	0.7	0.2	0.9	6.3	(5.4)	(86)%	2.2
Total	68.5	68.4	136.9	178.8	(41.9)	(23)%	79.4
Gross Profit	47.7	46.5	94.2	116.7	(22.5)	(19)%	50.1
Margin %	70%	68%	69%	65%			63%
Administrative costs	(37.0)	(36.5)	(73.5)	(149.6)	76.1	(51)%	(107.5)
Distribution Costs	(9.3)	(9.1)	(18.4)	(21.6)	3.2	(15)%	(9.8)
Operating Profit/(Loss)	1.4	0.9	2.3	(54.5)	56.8	104%	(67.2)
Operating Profit/(Loss)	1.4	0.9	2.3	(54.5)	56.8	104%	(67.2)
Profit Share and Pre IPO share based payments	2.6	1.5	4.1	4.2	(0.1)	(2)%	0.9
Amortisation of intangibles	12.6	12.6	25.2	25.2	—	0%	12.6
Depreciation	2.0	2.4	4.4	3.5	0.9	26%	2.0
Impairment of goodwill	—	—	—	70.0	(70.0)	(100)%	70.0
Adjusted EBITDA	18.6	17.4	36.0	48.4	(12.4)	(26)%	18.3
Margin %	27%	25%	26%	27%			23%



Adjusted cost base

FY 2009 v FY 2008

	H1 2009 £m	H2 2009 £m	FY 2009 £m	FY 2008 £m	Variance	Variance %	H2 2008 £m
Adjusted Cost Base⁽¹⁾							
Staff Costs (ex. Making Money)	13.0	12.4	25.4	27.1	-1.7	-6%	12.3
IT Contractors	0.2	1.3	1.5	3.3	-1.8	-55%	1.7
Depreciation	2.0	2.4	4.4	3.5	0.9	26%	2.0
Irrecoverable VAT	2.5	2.5	5.0	8.3	-3.3	-40%	3.8
Other Admin	4.2	3.7	7.9	8.0	-0.1	-1%	4.2
Total Adjusted Admin	21.9	22.3	44.2	50.2	-6.0	-12%	24.0
TV Advertising	7.8	7.8	15.6	19.0	-3.4	-18%	8.6
Other Marketing/PR	1.5	1.3	2.8	2.6	0.2	8%	1.3
Total Distribution Costs per P and L	9.3	9.1	18.4	21.6	-3.2	-15%	9.9
Other Online Marketing Costs ⁽²⁾	20.3	22.1	42.4	56.8	-14.4	-25%	27.4
Intermediary Marketing Costs ⁽²⁾	0.4	-0.2	0.2	5.3	-5.1	-96%	1.8
Total Marketing Costs	30.0	31.0	61.0	83.7	-22.7	-27%	39.1
Total Adjusted Cost Base							
Below Gross Margin	31.2	31.4	62.6	71.8	-9.2	-13%	33.9
Total Adjusted Cost Base	51.9	53.3	105.2	133.9	-28.7	-21%	63.1

- (1) Excluding amortisation of intangibles, goodwill impairment, pre-IPO option charges, and option charges relating to the Simon Nixon scheme
- (2) Includes cost of sales



Statutory balance sheet

	December 2009 £m	December 2008 £m
Intangible assets	198.5	223.6
Other non-current assets	12.1	13.6
Net current assets	49.1	67.5
Long term liabilities	(39.0)	(46.9)
Net assets	220.7	257.8
Capital and reserves	220.7	257.8

- ▶ Intangible assets include £55m of goodwill, and £143.5m of other intangibles associated with the acquisition of MSFG
 - ▶ £70m Goodwill impairment charge in 2008
- ▶ Net current assets includes cash of £53.8m as at the end of December 2009
- ▶ The long term liability represents the net deferred tax liability relating to the tax amortisation benefit of the intangibles assets recognised upon the acquisition of MSFG



Accounting information

Share option charges

► Pre-IPO

- 13.6m unapproved options issued 2007 to vest 2008 – 2010 with exercise price of 6p
- 1.2m SIP/Chairman awards issued 2007 to vest 2010 with an exercise price of nil pence
- 0.5m options under Simon Nixon scheme issued and vested during 2008 with an exercise price of nil pence
- Black Scholes Model used to calculate charge and then adjusted based on number expected to vest

► Simon Nixon Scheme from Prospectus

- Simon Nixon to make available up to 0.8% (4m shares) of issued share capital to senior management with scheme to be 'cash settled' by Simon Nixon
 - No share based payment charge anticipated at IPO in accordance with IFRS2
- IFRIC 11 issued in 2008 changes accounting treatment to provide consistency for cash settled schemes with equity settled schemes funded by individual shareholders
- 0.6m options issued under Simon Nixon scheme during 2008 with an exercise price of nil pence, of which 0.5m vested and 0.1m lapsed
- 3.4m options issued under Simon Nixon scheme during 2009 with an exercise price of nil pence, of which 2.8m vested and 0.6m lapsed in August 2009
- No impact on Company
 - Backed out of adjusted EBITDA as pre IPO
 - No impact on distributable reserves
 - Charges based on share price of 47p (2009)



Accounting information

Share options(cont'd)

► Post-IPO

- 1.2m LTIPs options issued Dec 2007 which vest in 2010 with an exercise price of nil
- 8.3m LTIPs options issued in April 2009 which vest in 2012 with an exercise price of nil
- Post IPO options are included as a charge against adjusted EBITDA

Charge (£m)	2009	2010	2011	2012
Pre IPO options / SIPs	2.1	0.4	—	—
Simon Nixon Scheme	1.3	—	—	—
Post IPO LTIPs	0.3	0.6	0.6	0.1



Accounting information

Tax

- ▶ Tax charge of £1.3m giving effective rate of 40%
 - ▶ Higher than statutory tax rate of 28%
 - ▶ Trapped losses in Germany for which no deferred tax credit is recognised



Vertical KPIs by full year

	H1 2009	H2 2009	FY 2009	FY 2008	Var	H2 2008
Money						
Visitors ('m)	19.1	16.1	35.2	35.2	0%	17.5
Transactions ('m)	5.8	5.9	11.7	15.0	(22)%	7.1
Revenue (£m) - Click-based	15.8	17.0	32.8	57.4	(43)%	24.0
Revenue (£m) - Total	18.6	19.5	38.1	68.3	(44)%	28.0
RPV	£0.97	£1.21	£1.08	£1.94	(44)%	£1.60
RPT	£2.72	£2.88	£2.82	£3.82	(26)%	£3.38
Insurance						
Visitors ('m)	12.1	12.0	24.1	24.8	(3)%	11.6
Transactions ('m)	6.8	6.4	13.2	15.4	(14)%	7.2
Revenue (£m) - Click-based	33.7	34.9	68.6	66.6	3%	33.1
Revenue (£m) - Total	37.1	38.6	75.7	77.7	(3)%	38.0
RPV	£3.07	£3.22	£3.13	£3.13	0%	£3.28
RPT	£4.96	£5.45	£5.20	£4.33	20%	£4.60
Travel						
Visitors ('m)	24.0	19.0	43.0	48.9	(12)%	21.6
Transactions ('m)	17.0	11.9	28.9	38.1	(24)%	15.5
Revenue (£m) - Click-based	8.5	6.3	14.8	16.8	(12)%	7.1
Revenue (£m) - Total	9.5	6.8	16.3	19.1	(15)%	8.0
RPV	£0.40	£0.36	£0.38	£0.39	(3)%	£0.37
RPT	£0.50	£0.53	£0.51	£0.44	16%	£0.46
Home Services						
Visitors ('m)	8.4	9.8	18.2	11.2	62%	7.4
Transactions ('m)	1.9	3.3	5.2	2.9	79%	2.0
Revenue (£m) - Click-based	2.3	3.0	5.3	7.3	(27)%	3.3
Revenue (£m) - Total	2.4	3.1	5.5	7.4	(25)%	3.3
RPV	£0.29	£0.32	£0.30	£0.66	(54)%	£0.45
RPT	£1.21	£0.91	£1.03	£2.52	(59)%	£1.65



KPIs – Internet (UK)

	FY 2009	FY 2008	Growth
Group			
Visitors ('m)	120.5	120.1	0%
Transactions ('m)	58.9	71.4	(18%)
Click Revenue (£m)	121.5	148.1	(18%)
Other Revenue (£m)	14.1	24.4	(42%)
Total Revenue (£m)	135.6	172.5	(21%)
RPV	£1.13	£1.44	(22%)
RPT	£2.06	£2.07	(1%)





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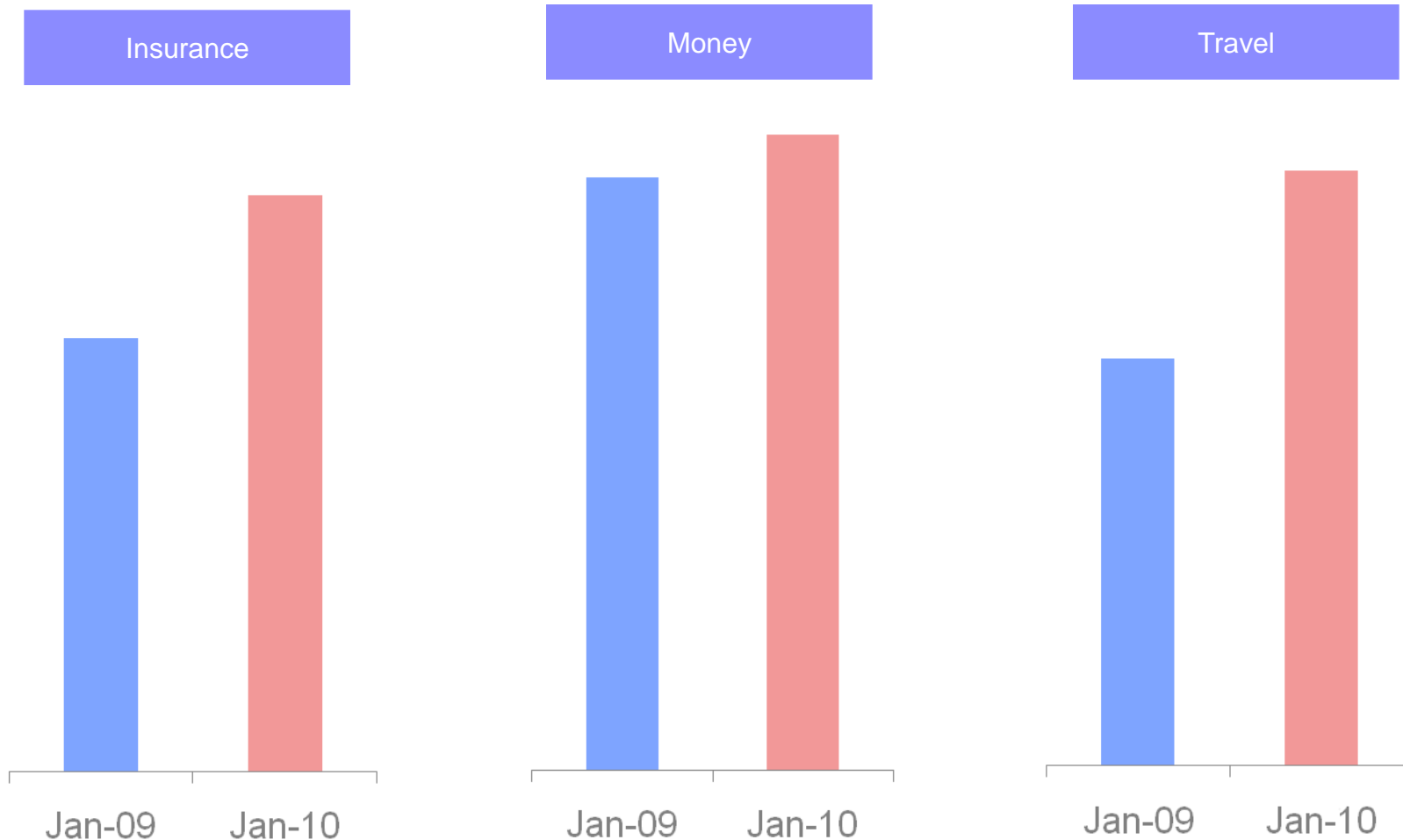


Appendix B

Additional Commercial Materials

Products:

We start the year with + 120 fee paying providers



Market outlook for 2010

Structurally, Money has significant growth potential

	Used internet to take out in the last 12 months	
	Dec 2008	Dec 2009
Motor Insurance	58%	62%
Home Insurance	40%	43%
Savings	35%	30%
Cards	45%	47%
Loans	7%	8%
Mortgages	5%	7%

Source GfK



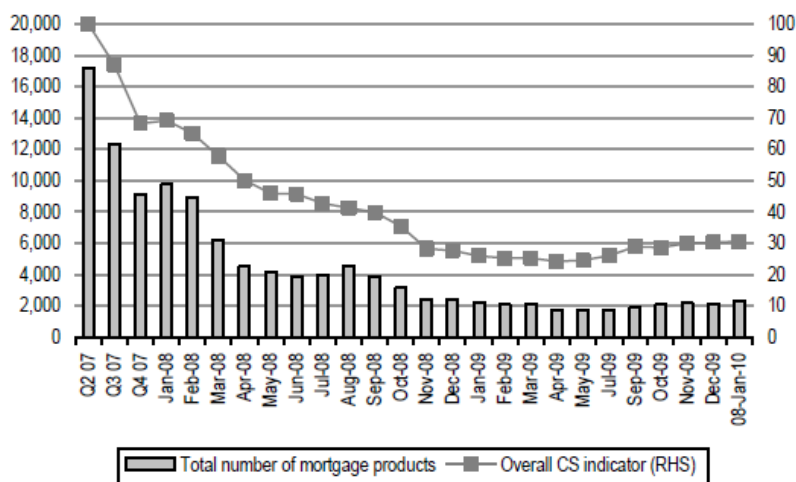
In Money, stability continued through H2

We start the year with more fee paying providers but poor visibility

Credit availability has flattened

Mortgage Products Available

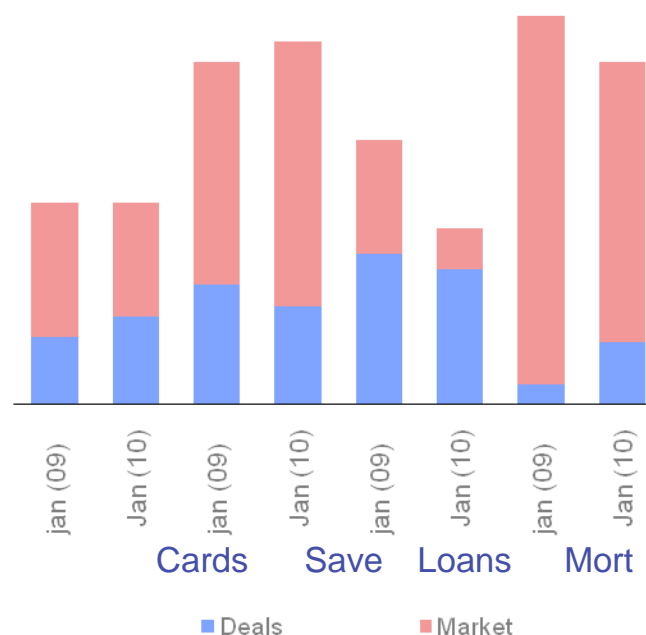
Figure 1: Credit Suisse Credit Availability Monitor



Source: Credit Suisse estimates, Moneyfacts, Bank of England, Trust data, CML, BBA

We start 2010 with more commercial deals than 2009 and lead the market on range

Provider count



■ Deals ■ Market

Source: Internal Data Jan 09 vs Jan 2009.
* 0% balance transfer