

**Q1 2020 & COVID-19 Update**

Moneysupermarket.com Group PLC reports trading results for the quarter ended 31 March 2020

	Q1 2020 £m	Q1 2019 £m	Growth %
Insurance	51.9	48.3	8
Money	24.5	25.3	(3)
Home Services	19.5	19.6	(1)
Other revenue	11.4	11.7	(2)
<b>Total</b>	<b>107.3</b>	<b>104.9</b>	<b>2</b>

**Diversified business delivered 2% revenue growth in Q1**

- Trading within Insurance was driven by travel and life. Our natural search rankings have improved since Q4 2019 although we continue to see some volatility.
- In Money, during the first part of the quarter credit and banking returned to growth, however during March trading dynamics deteriorated.
- Attractive offers from energy providers and large customer savings meant that Home Services trading was broadly in line with last year's exceptional performance.
- Within Other, TravelSupermarket traded well at the start of the quarter but from mid-February trading weakened significantly from COVID-19. This was partially offset by Decision Tech's growth.

**Operations**

The welfare of our colleagues remains paramount as we navigate the uncertainty caused by the pandemic. Our technology platform and secure infrastructure can support employees, including our contact centre team, to work efficiently and safely from home. We plan to remain a flexible and efficient way for our providers to reach customers throughout the crisis.

Our comparison services are important to customers in these uncertain times. MoneySavingExpert has seen readership of its news section, which includes the Coronavirus financial guides, increase over 200%.

Mark Lewis, CEO of Moneysupermarket Group, said:

*"Having fully moved to remote working to support the health and safety of the team, we remain as committed as ever to help our customers through this crisis.*

*"As household incomes come under pressure, we continue to offer a broad range of deals for people looking to save. The MoneySavingExpert team continues to publish the most authoritative guides to help people navigate the impact of Coronavirus on their finances.*

*"This situation is continuing to develop but we in turn will continue to do all we can to help our customers at this difficult time."*

**Outlook**

It is still too early to determine the full impact of the rapidly changing situation. Given the evolving nature of the pandemic and the associated uncertainty and lack of visibility, we are suspending all financial guidance for the financial year 2020.

As a marketplace business, we are impacted by changes in consumer demand or provider supply. In Q1 we initially saw strong demand for travel insurance due to consumer concerns over COVID-19 but both TravelSupermarket and travel insurance have materially weakened since the travel ban. Over recent weeks we have seen a slowdown in consumer demand and lower product availability in our Money business. Notably the outlook for loans and mortgages and some of our promotional Money channels has reduced. To date, Insurance and Home Services trading remain relatively resilient. Over the longer-term, the attractive fundamentals of our business and markets are unchanged.

## Balance sheet and dividend

We benefit from being a financially resilient business with diversified revenue streams and strong cash conversion. We have access to a £100m committed revolving credit facility, which matures in September 2021, with the ability to apply for a one or two year extension to this facility. As at 31 March 2020, we had net cash of c.£30m.

Given this strong balance sheet and robust liquidity position, the Board has determined that, despite the challenging macro conditions, the proposed 2019 final dividend amount of 8.61p per share will not jeopardise our ability to continue to invest into the business and support ongoing operations, including our customers and colleagues.

The Board therefore proposes to pay the final dividend of 8.61p per share declared with the Group's preliminary results and will keep dividend policy for the rest of the year under review.

## Notes:

*Revenues for TravelSupermarket and travel insurance for the 3 months to 30 June 2019 were c.£12m  
£100m committed revolving credit facility has the following covenants: EBITDA:net finance charges no less than 4.0x and net debt: adjusted EBITDA no greater than 3.0x  
Adjusted EBITDA is operating profit adjusted for depreciation, amortisation and other non-underlying costs including strategy related costs*

## For further information, contact:

Scilla Grimble Chief Financial Officer	scilla.grimble@moneysupermarket.com / 0207 379 5151
Jo Britten Investor Relations Director	jo.britten@moneysupermarket.com / 07896 469 380
William Clutterbuck Maitland AMO	wclutterbuck@maitland.co.uk / 0207 379 5151

This statement may include statements that are forward looking in nature. Forward looking statements involve known and unknown risks, assumptions, uncertainties and other factors which may cause the actual results, performance or achievements of the Group to be materially different from any future results, performance or achievements expressed or implied by such forward looking statements. Except as required by the Listing Rules and applicable law, the Group undertakes no obligation to update, revise or change any forward-looking statements to reflect events or developments occurring after the date such statements are published. The information in this release is based on management information.