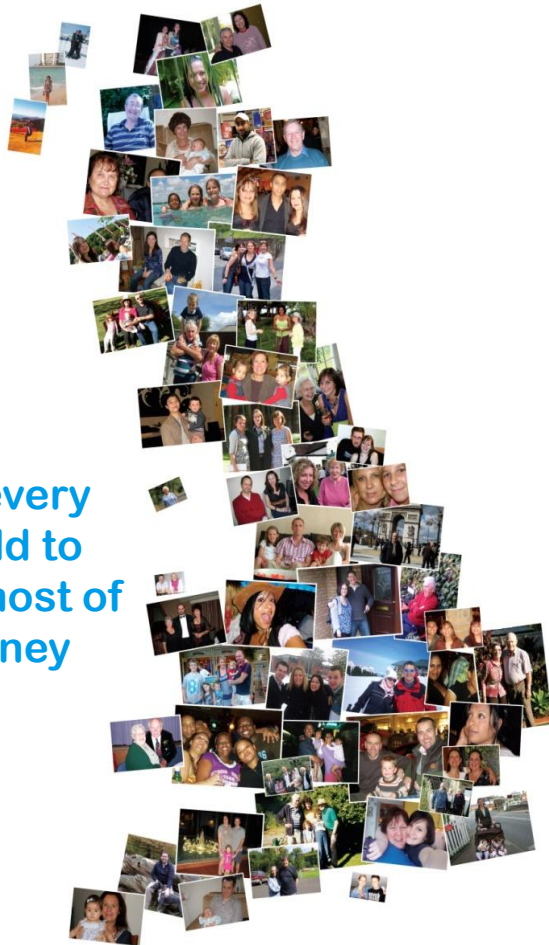


Interim Results

2 August 2011

Helping every
household to
make the most of
their money





Summary

Gerald Corbett



Finance Update

Paul Doughty – Chief Financial Officer

Summary financial highlights

Strong trading results; special dividend of £20m



- Strong revenue growth throughout H1
 - 24% ahead of H1 2010
- EBITDA 27% ahead of H1 2010
- Significant investment in brand and technology
 - Offline marketing expenditure (inc Britain's Got Talent) +£5m (+50%)
 - Technology refresh (Capital expenditure) - £2.7m
- £3.5m 'one off' credit from resolution of VAT issue
 - £0.5m ongoing benefit per annum; £0.3m credit included in adjusted results
- Continued strong cash generation
- Dividends
 - Interim dividend increased by 15% to 1.5p per share
 - Special dividend to be paid with interim of £20m equivalent to 3.93p per share

Strong trading results

Good revenue momentum; EBITDA 27% ahead



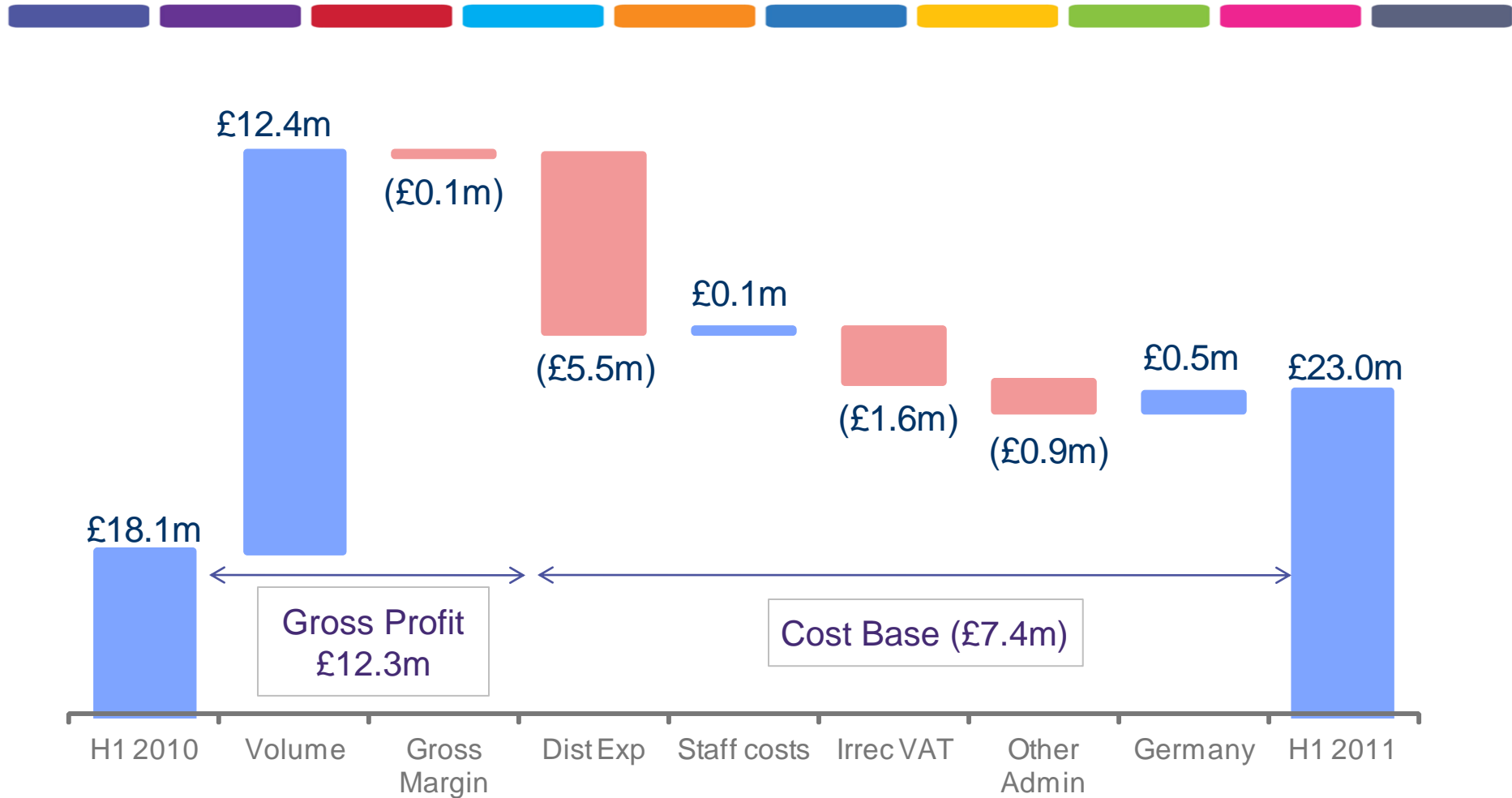
	H1 2011 £m	H1 2010 £m	Variance £m	Variance %	H2 2010 £m
Revenue	88.7	71.6	17.1	24%	77.3
Internet	88.6	71.6	17.0	24%	77.2
Intermediary	0.1	0.0	0.1	n/a	0.1
Gross Profit	63.4	51.1	12.3	24%	55.0
Gross Margin	71.4%	71.4%			71.2%
Administrative Costs	(23.5)	(21.6)	(1.9)	9%	(21.8)
Distribution Costs	(16.9)	(11.4)	(5.5)	48%	(10.3)
Adjusted EBITDA	23.0	18.1	4.9	27%	22.9
Adjusted EBITDA %	26%	25%			30%

* Excludes pre-IPO share based compensation charges (in prior period), depreciation and amortisation of intangibles

** Slide 34 contains a reconciliation of adjusted EBITDA to statutory operating profit

Adjusted EBITDA

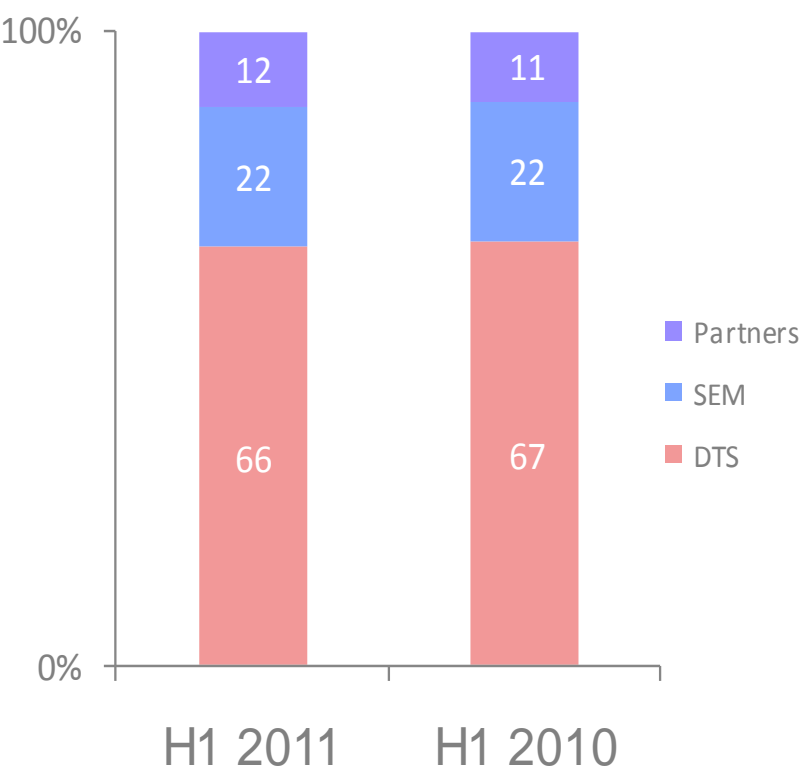
Volume growth, margin consistent; further investment in brand



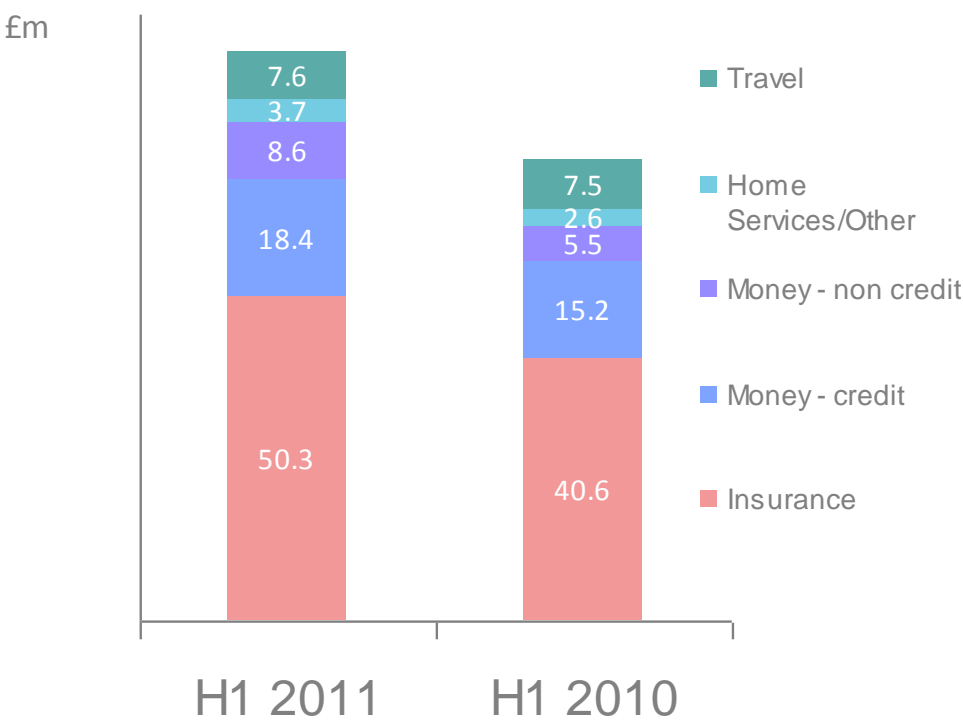
Direct to site share of revenues maintained

DTS Revenues up by more than £10m: revenues ahead by 24%

Revenue by source



UK internet revenue by vertical



Insurance – H1 2011

Strong revenue growth; Home fastest growing channel

- Revenue increased 24% against H1 2010
 - Home Insurance fastest growing channel but good growth also in Motor and Travel
- Visitors increased 15% against H1 2010
- RPV increased against H1 2010
 - Better site functionality improving conversion

	H1 2011	H1 2010	Variance	Variance %	H2 2010
Insurance					
Visitors ('m)	14.6	12.6	2.0	15%	12.9
Transactions ('m)	8.1	7.1	1.0	14%	7.0
Click Revenue (£m)	46.4	37.5	8.9	24%	41.5
Other Revenue (£m)	3.9	3.0	0.9	29%	2.4
Total Revenue (£m)	50.3	40.6	9.7	24%	43.9
RPV	£3.45	£3.21	£0.24	7%	£3.41
RPT	£5.76	£5.31	£0.44	8%	£5.94

Money – H1 2011

Strong growth across Money portfolio

- Revenue increased 31% against H1 2010
 - Strong growth in credit and non credit products
 - Savings fastest growing channel
- Visitors increased 4% against H1 2010
 - Flat Q1 – Q2 growth from minor channels
- RPV increased 26% against H1 2010
 - Improved site functionality

	H1 2011	H1 2010	Variance	Variance %	H2 2010
Money					
Visitors ('m)	18.1	17.3	0.7	4%	14.5
Transactions ('m)	9.4	6.5	2.8	43%	7.1
Click Revenue (£m)	24.8	17.9	6.9	38%	21.3
Other Revenue (£m)	2.3	2.8	(0.5)	-17%	2.0
Total Revenue (£m)	27.0	20.7	6.3	31%	23.3
RPV	£1.50	£1.19	£0.31	26%	£1.61
RPT	£2.65	£2.74	(£0.09)	-3%	£3.01

Home Services – H1 2011

Utilities revenues driving growth

- Revenue increased 38% over H1 2010
 - Utilities revenues stronger in Q2
- Visitor growth of 8%
 - Utilities and Shopping & Vouchers

	H1 2011	H1 2010	Variance	Variance %	H2 2010
Home Services					
Visitors ('m)	11.7	10.9	0.8	8%	13.1
Transactions ('m)	4.1	3.5	0.6	18%	4.0
Click Revenue (£m)	3.6	2.4	1.2	50%	3.6
Other Revenue (£m)	–	0.2	-0.2	-100%	–
Total Revenue (£m)	3.6	2.6	1.0	38%	3.6
RPV	£0.31	£0.24	£0.07	29%	£0.27
RPT	£0.89	£0.70	£0.19	28%	£0.90

Travel – H1 2011

Revenues flat against a tough economic backdrop

- Revenue broadly flat on H1 2010
 - Growth in package holidays
- Difficult market conditions
- Visitor numbers 16% up on last year
 - Q1 ad campaign

	H1 2011	H1 2010	Variance	Variance %	H2 2010
Travel					
Visitors ('m)	23.2	20.0	3.2	16%	17.9
Transactions ('m)	13.3	12.5	0.8	6%	9.6
Click Revenue (£m)	7.0	6.8	0.2	2%	5.7
Other Revenue (£m)	0.7	0.7	(0.1)	-10%	0.7
Total Revenue (£m)	7.6	7.5	0.1	1%	6.4
RPV	£0.33	£0.38	(£0.05)	-13%	£0.36
RPT	£0.52	£0.54	(£0.02)	-4%	£0.59

H1 Marketing investment

Investment increased consolidated the brand's mainstream position

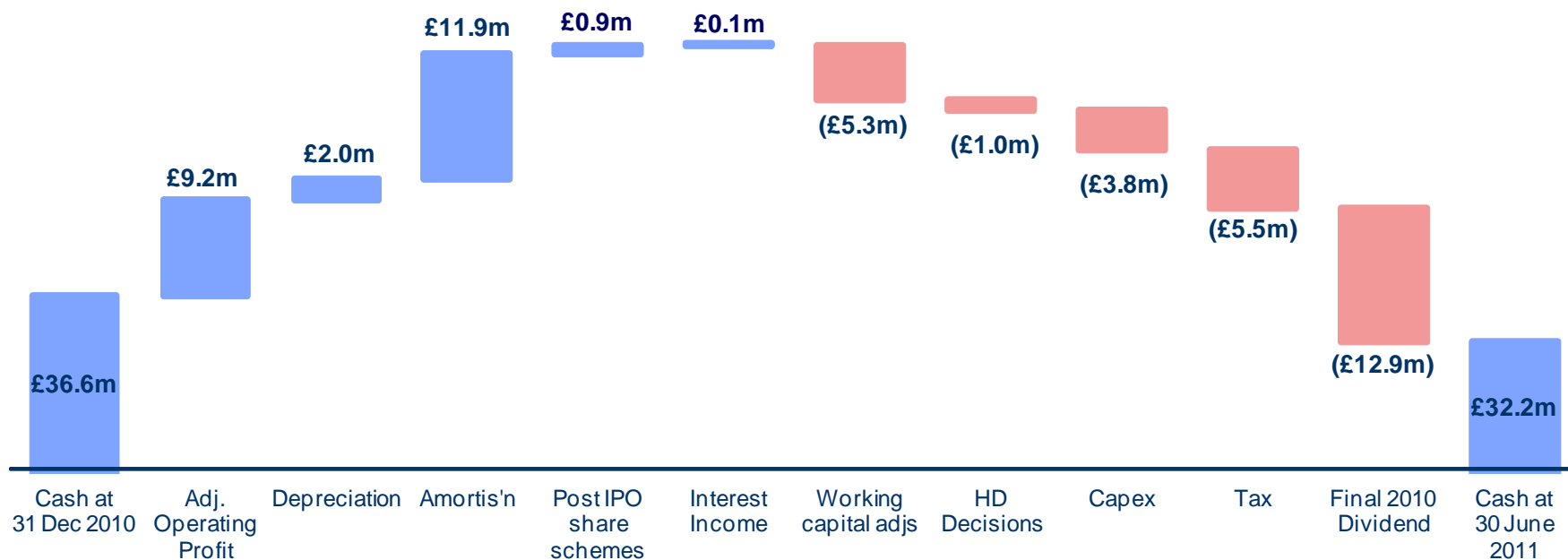
	FY 2009		FY 2010		H1 2010		H1 2011	
	£m	%	£m	%	£m	%	£m	%
Online	42.4	73%	43.2	69%	20.5	67%	25.5	62%
Offline	15.6	27%	19.0	31%	10.1	33%	15.3	38%
Total	58.0		62.2		30.6		40.8	
Visitors (m)	120.5		119.2		60.8		67.6	
Rev per visitor (£)	1.13		1.25		1.18		1.31	
Cost per visitor (£)	0.48		0.52		0.50		0.60	
Margin per visitor	0.65		0.73		0.68		0.70	
Margin per visitor	58%		58%		58%		53%	

- Offline marketing accounts for 38% of total spend
 - Consistent with building brand
- Marketing efficiency maintained on a '£' per visitor basis
 - Continues to be managed on a variable cost basis

Cash

Cash generation remains a key strength of the business

- Cash balances of £32.2m at 30 June 2011
- £18.8m of cash generated before capex, tax and dividend payments
 - Over 82% of EBITDA converted to cash
- 2010 final dividend of £12.9m paid in May



Dividends

Interim dividend increased by 15%; Special dividend of 3.93p

	Dividend – p/share		
	2011	2010	2009
Interim	1.5	1.3	1.3
Final		2.53	2.2
Total Dividend Declared		3.83	3.5
Special Dividend	3.93		9.84
TOTAL to date	5.43	3.83	13.34

- Progressive dividend policy
- Interim dividend increased by 15% to 1.5p
- Special dividend of £20m, or 3.93p per share, announced
 - Total return to shareholders since IPO 27.8p per share
- Dates
 - Ex Div Date – 17 August 2011
 - Payment Date – 16 September 2011

Business Update

Peter Plumb – Chief Executive Officer

David Osborne – Marketing Director

Agenda



- 2011 H1 Review: delivering our growth strategy
- Marketing: building our long-term brand
- Priorities & Outlook: H2 focus and trading trends
- Questions & Answers

Investments and growing market fuel growth

H1 investments focused on Best Shop and Brand



- Investment programme for 2011 is on track
 - Best Shop: new technology platform development and mobile web
 - Best Product: innovative search tools and deeper provider relationships
 - Data: database and CRM growth
 - Brand: Huggle Hero, Britain's Got Talent and new campaign
- Trading momentum continued through H1
 - Internet revenue growth of 24%
 - Strong market growth
 - Better site conversion from investment programme
 - EBITDA of +27%

Best Shop: continued innovation

New technology platform facilitates Mobile Motor launch

Travel Insurance will launch
new technology platform...

Travel Insurance

...whilst Motor Insurance
pioneers mobile development.

Mobile Motor

MoneySupermarket.com

1 Your trip 2 Choose policy 3 Policy details 4 5 6 Purchase

Dave, we've found 16 single trip policies from £7.78
Quote based on 2 travellers, aged 24 & 26, travelling to Spain. Cover starts 15th March 2011 and ends 22nd March 2012. Maximum excess of £100. All policies include cancellation and baggage. [Edit your details](#)

	Policy price	Max excess	Medical cover	Cancellation / cutting short	Baggage cover	Cash cover	24hr phone support	
Gold OUL	£14.80	£100	✓ £10 million	✓ £3,000	✓ £2,500	✓ £10,000	✓ UK based	Details & apply
<input type="checkbox"/> Compare with other policies								
Red Virgin money	£15.60	£100	✓ £10 million	✓ £3,000	✓ £2,500	✓ £10,000	✓ UK based	Details & apply
<input type="checkbox"/> Compare with other policies								
Silver TRAVEL INSURANCE CLUB	£22.32	£100	✓ £10 million	✓ £3,000	✓ £2,500	✓ £10,000	✓ UK based	Details & apply
<input type="checkbox"/> Compare with other policies								

Dave get a full year's cover from only £14.89

- ✓ Planning more than one holiday
- ✓ No need to fill in any more details
- ✓ Peace of mind for a whole year

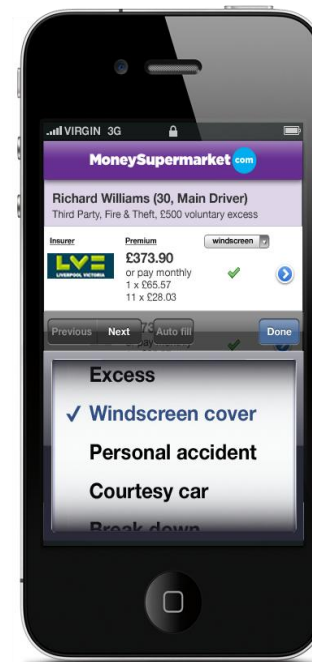
[Show multi trip results](#)

Big Brand Price Check

The Big Brand insurers closest to your cheapest price of **£14.80**

Virgin money	£14.80	View
avanti	£15.20	View
TopDog INSURANCE	£21.93	View

[Why are we showing these prices?](#)



Best Product: focus has built deeper provider relationships

More exclusive products, best search tools and richer market insights

More providers are launching products with MSM...

Exclusive market leading deals at MSM H1 2011

...smart search is pioneering pre-approved cards...

Credit card search tools on MSM

...deeper market insights are shared with providers.

Market IQ data insights for Motor Insurance

Exclusive

Workshire
2.25%
2 year tracker

Exclusive
The overall cost for comparison is
4.60% APR

Proceed

Market leading mortgage rate

Longest ever balance transfer card
Barclaycard Platinum
16.9% Representative APR (Variable)

Longest ever purchase credit card
Marks & Spencer Credit Card
15.9% Representative APR (Variable)

Double exclusive
Two market-leading cards. Only one way to get them.

Click here >>

MBNA Balance Transfer Card

Purchases	Balance Transfer	Cash Advance (annual)	Representative APR	Rewards	Other information
0% 3 months	0% 19 months 2.5% fee	27.9% 3% fee (min £3)	16.7% APR (variable)	n/a	Longterm cashback: n/a Interest free period: Up to 50 days Foreign purchase fee: 2.99% EU, 2.99% Worldwide Annual fee: n/a Credit limit: n/a Minimum monthly repayment: 1% + interest and fees, or £25

Representative Example: If you spend £1,200 at a purchase interest rate of 16.7% (variable) your Representative APR will be 16.7% (variable).

9/10 chance you'll be successful if you apply for this card
[What does this mean?](#)

Proceed >>

9/10 Chance you'll be successful if you apply for this card
[What does this mean?](#)

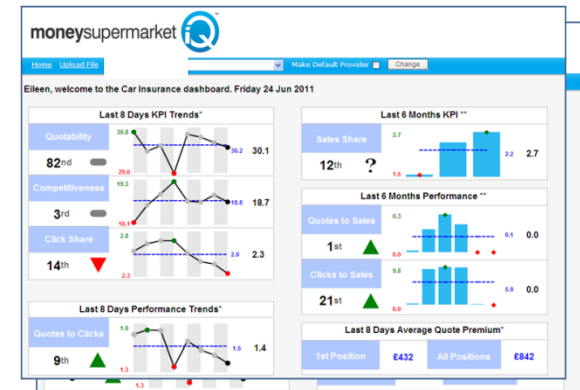
Pre-approved
[what does this mean?](#)

Purchases	Balance Transfer	Cash Advance (annual)	Representative APR	Rewards	Other information
0% 6 months	4.9% 12 months 3% fee	27.9% 3% fee (min £3)	11.9% APR (variable)	n/a	Longterm cashback: n/a Interest free period: Up to 0 days Foreign purchase fee: 2.99% EU, 2.99% Worldwide Annual fee: n/a Credit limit: from £500 Minimum monthly repayment: 1% + interest and fees or £5

Representative Example: If you spend £1,200 at a purchase interest rate of 11.9% (variable) your Representative APR will be 11.9% (variable).

Proceed >>

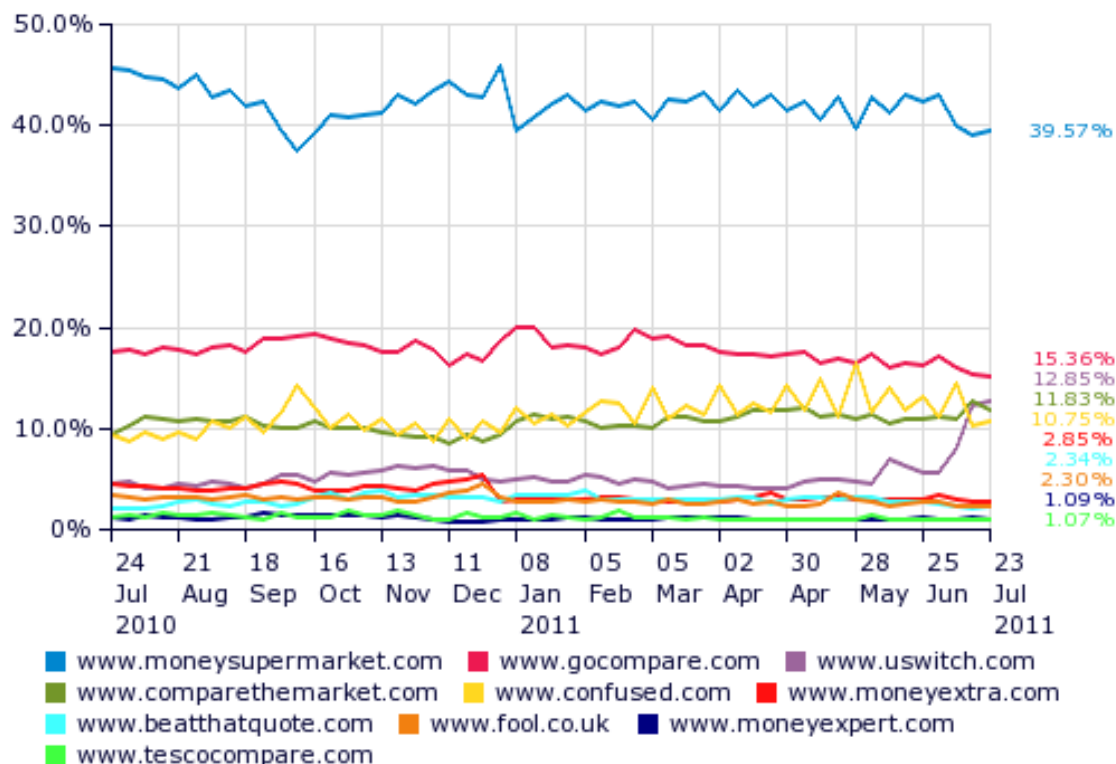
Pre-approved
[what does this mean?](#)



We continue to lead our industry

27% revenue growth indicates strong H1 market growth

Hitwise Share of MoneySupermarket.com visitors



Weekly market share in 'City Reporting - Financial' (Cust. Cat.),
measured by visits, based on UK usage.

Created: 25/07/2011. © Copyright 1998-2011 Hitwise Pty. Ltd. Source: Experian Hitwise UK

Marketing Update



- Our marketing model
- Progress and recent achievements
- Brand strength and competitive advantage

£40.8m invested in H1 media

Like an iceberg, what you see on TV is less than 40% of media budget



£15.3m spent offline

- *TV/radio advertising*

£25.5m spent online

- *Paid search (SEM) and biddable media*
- *Online partnerships*

In natural search, No1 on popular keywords

Invested in great people, automated systems and relevant content



Money		
Keyword	Position Now	Position Mar 2010
credit cards	1	1
credit card	1	1
loans	1	1
cheap loans	1	1
mortgages	1	1
savings	1	1
savings accounts	1	1
bank accounts	1	1
ISA's	1	n/a



Insurance		
Keyword	Position Now	Position Mar 2010
car insurance	1	1
cheap car insurance	1	1
home insurance	1	1
house insurance	1	1
travel insurance	1	2
cheap travel insurance	1	2
life insurance	1	1
cheap insurance	1	1

Other		
Keyword	Position Now	Position Mar 2010
restaurant vouchers	2	9
cheap electricity	1	1
cheap gas	2	1
cheap broadband	1	1
cheap car hire	1	1
car hire to Malaga	1	4
flights to Paris	1	2

In paid search, building depth and breadth

Every day, we trade over 7million keywords

Building depth by mining
more keywords

From

Google

cheap car insurance


About 70,400,000 results (0.31 seconds)

Go to Google.com

Everything

Images

Videos

- ▶ **Cheap Car Insurance - 98% Save with Moneysupermarket.com** 
www.moneysupermarket.com/Car-Insurance
Compare 115+ Prices in minutes Now.
10% Save up to £734! - New Driver Car Insurance - Women Car Insurance

To

Google


just passed test and need car insurance for corsa

About 50,700 results (0.25 seconds)

Go to Google

Everything

Images

- ▶ **Buy Car Insurance | Moneysupermarket.com** 
www.moneysupermarket.com/Car-Insurance
Compare 115+ prices in **just 2 mins** 10% of Customers Save up to £734!

Building breadth by trialling
new platforms

NEW!

facebook

Search

TODAY'S BEST BALANCE TRANSFER CARD

Apply now

barclaycard Platinum

4929 4012 3456 7008

VALID MONTH YEAR MONTH YEAR

11/08 11/14

STEPHENS

VISA

£20 off your fee when you transfer £3,000+

- Barclaycard Platinum card
- The UK's longest 0% balance transfer card
- 0% on balance transfers for 20 months (3.2% fee)
- £20 off your fee when you transfer £3,000+
- 17.5% Representative APR (variable)

Representative Example: If you spend £1,200 at an annual interest rate of 17.5% (variable) your Representative APR will be 17.5% (variable).

Brought to you by: moneysupermarket.com

Apply now

Sponsored Create an advert

Pay Nothing until 2013!
barclaycard.co.uk



Get this card today

Moneysupermarket's BEST DEAL IN THE MARKET!
0% Balance Transfer for 20 months - apply now!

40% CRM revenue growth

Strategic focus is on renewals and cross sell

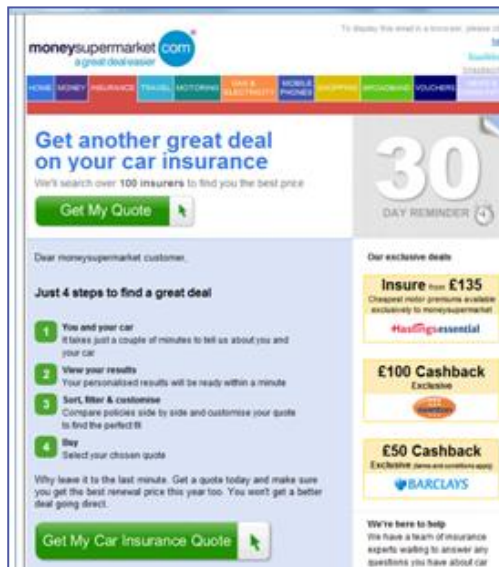
2009: Basic motor renewal notification



2010: Intelligent renewals on motor

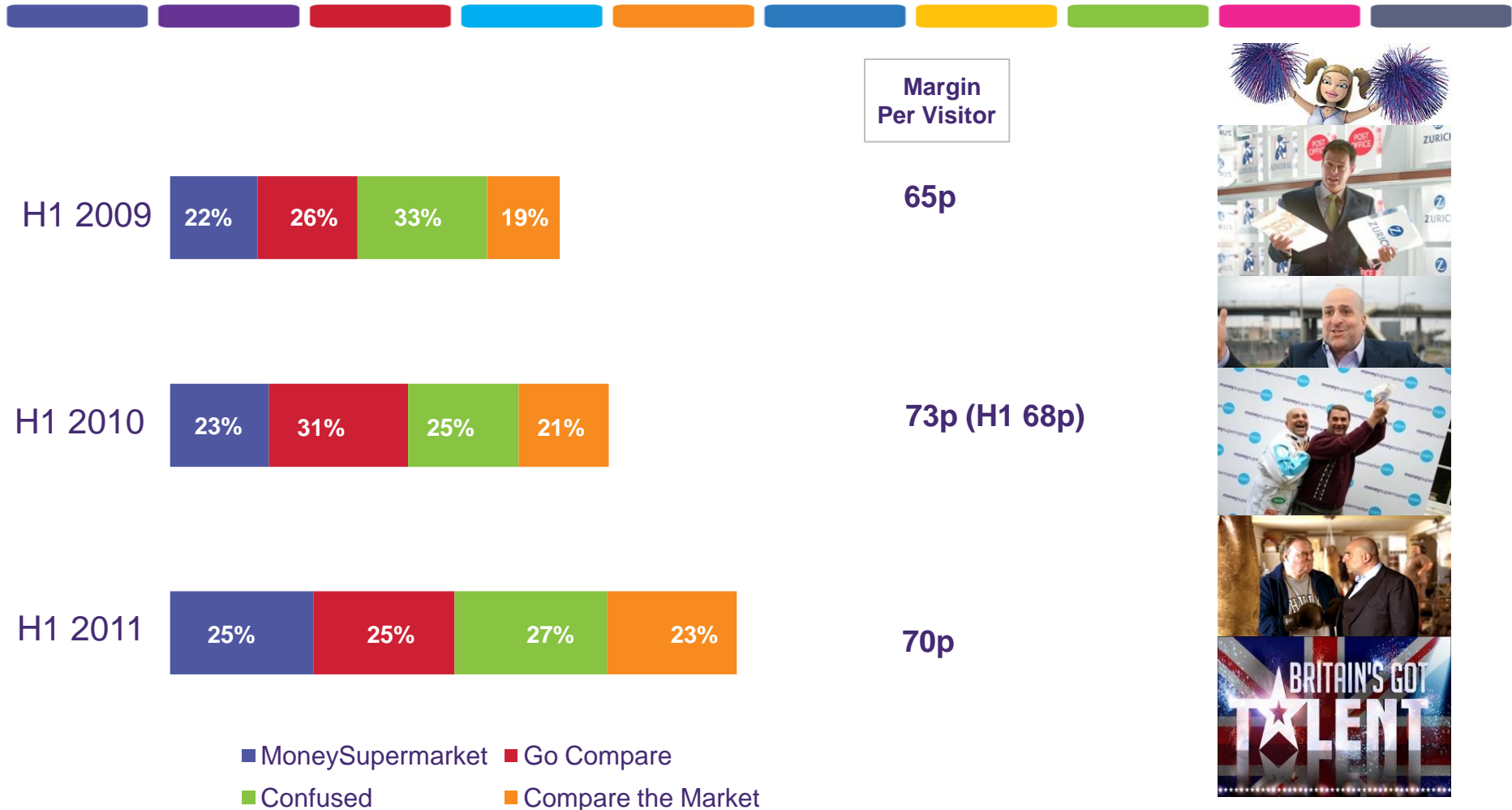


2011: Personalised x-sell energy & home



Category media spend continues to rise

Despite rise in spend, marketing efficiencies (MPV) in line with last year



New advertising – ‘You’re so

MoneySupermarket’

Branding that winning feeling you get when you save money



**You're so
MoneySupermarket.com**

Looking forward, brand strong and well positioned

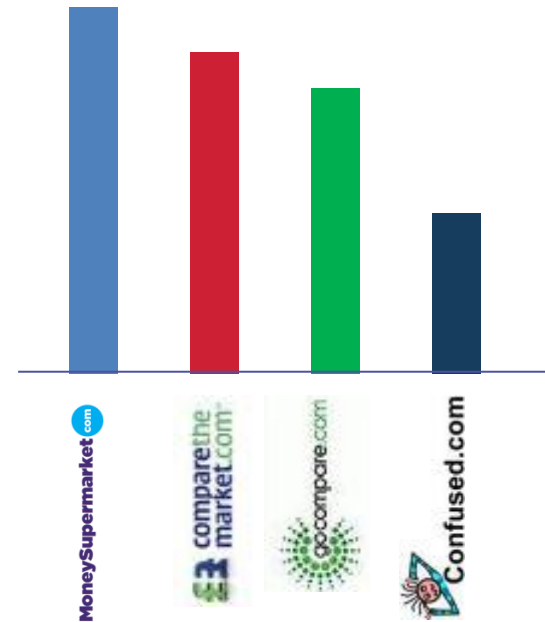
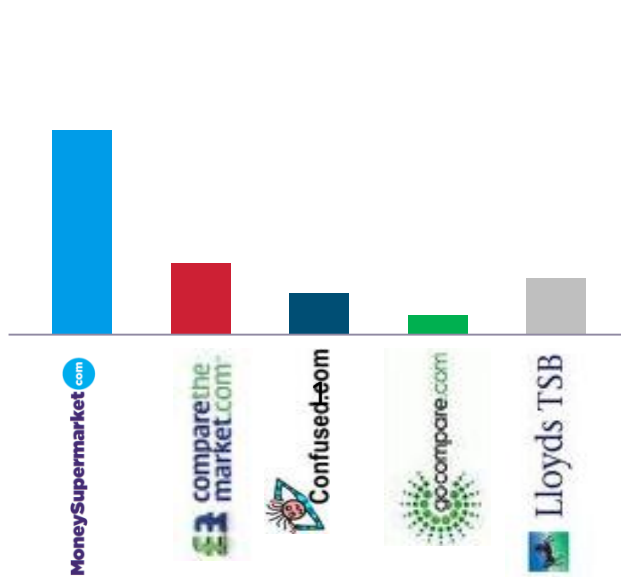
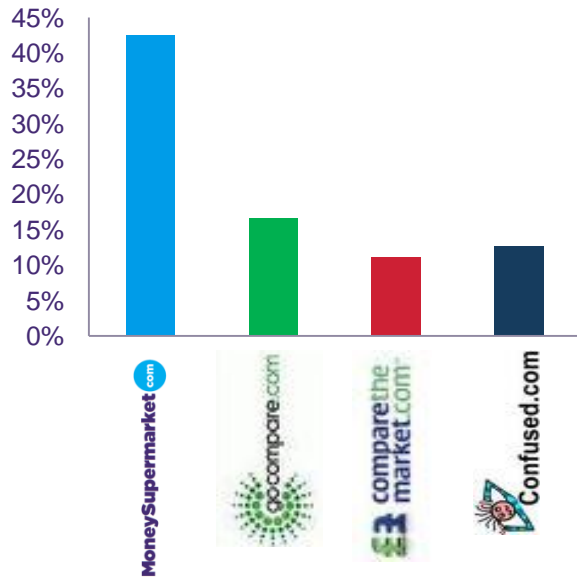
More visitors, more trusted and more familiar than competition



Bigger than competitors

More trusted

More familiar



Hitwise share of custom category June 2011: city reporting created 5/7/2011

Q Which ONE, if any, of the following do you trust the MOST to find the best money products for you needs? YouGov July 2011

Q. Think about different websites that can help you find the best deals or save you money on your household finances and bills (like insurance, credit cards, and energy, broadband or vouchers etc)...What website first comes to mind? Any others? Opinium Research May 2011

Priorities for H2

Keep investing for growth



- Best Shop
 - Finalise technology platform and launch new Travel Insurance site
 - Pioneer Mobile aggregation with Motor Insurance
 - Consolidate Money leadership through new Loans site launch and FSN build out
- Best Product
 - Use scale to secure more market leading exclusives
 - Launch Market IQ service
- Data
 - Continue CRM investment
- Brand
 - Build on 'You're So MoneySupermarket' campaign

Outlook

July trading in line with Board's expectations



- Internet revenues: July approx + 15% growth
 - MoneySupermarket.com
 - Good market growth
 - TravelSupermarket.com
 - Tough trading environment
- Providers
 - Strong product pipeline for H2
- Profitability
 - Investment to continue in technology
 - Brand investment: H2 below H1
- Board remains confident in prospects for the full year



Questions & Answers



Appendix

Additional Financial Materials

Adjusted EBITDA

Reconciliation from stat. revenue and operating profit to adjusted EBITDA

	H1 2011	H1 2010	Var.	Var.%	H2 2010	Var.	Var.%	FY 2010
Revenues								
Internet	91.6	71.6	20.0	28%	77.3	14.3	18%	148.9
Intermediary	0.1	0.0	0.1	n/a	0.0	0.0	392%	0.0
Total	91.7	71.6	20.1	28%	77.3	14.3	19%	148.9
Gross Profit	66.4	51.1	15.3	30%	55.0	11.3	21%	106.1
Margin %	72%	71%			71%			71%
Administrative costs	(37.0)	(37.1)	0.1	(0)%	(36.7)	(0.4)	1%	(73.8)
Distribution Costs	(16.9)	(11.3)	(5.7)	50%	(10.3)	(6.6)	64%	(21.6)
Operating Profit	12.4	2.7	9.6	352%	8.0	4.4	55%	10.7
Operating Profit	12.4	2.7	9.6	352%	8.0	4.4	55%	10.7
Profit Share and Pre IPO	–	0.4	(0.4)	(100)%	0.2	(0.2)	(100)%	0.6
Amortisation of intangibles	11.9	12.5	(0.7)	(5)%	11.7	0.2	2%	24.2
Depreciation	2.0	2.4	(0.4)	(18)%	2.5	(0.5)	(20)%	4.9
VAT Recovery	(3.2)	–	(3.2)	n/a	–	(3.2)	n/a	–
Adjusted EBITDA	23.0	18.1	4.9	27%	22.9	0.1	0%	41.0
Margin %	25%	25%			30%			28%

Note statutory numbers include £3.7m in revenue and margin together with a charge of £0.2m to administrative costs from VAT recovery.

VAT

- A number of the group's services are on the borderline of being a marketing service or an intermediary service
 - Marketing service – standard rated for VAT purposes
 - Intermediary service – exempt rated for VAT purposes
- HMRC raised an assessment on the Group's PAA leads business for £2.2m in March 2008 covering the period from March 2005 arguing that the supply of leads was a marketing service and should be standard rated.
 - The Group had previously VAT accounted for leads as an exempt rated supply but had made provision in its accounts in the event that HMRC ruled that this was not the case
 - From March 2008 onwards the Group VAT accounted for leads as a standard rated supply
- MS challenged ruling and HMRC conceded the position in Q2 2011
- Impact as follows:
 - £3.5m credit to P/L in H1
 - £3.7m revenue, £0.2m credit to admin costs in statutory numbers
 - £0.7m revenue, £0.4m charge to admin costs in adjusted numbers
 - £0.5m per annum estimated ongoing benefit to P and L
 - Cash benefit expected to be recognised in H2

Adjusted cost base

H1 2011 v H1 2010, H2 2010

	H1 2011 £m	H1 2010 £m	Variance	Variance %	H2 2010 £m	Variance
Staff Costs	13.3	12.6	0.7	6%	12.5	6%
IT Contractors*	0.0	1.2	-1.2	-100%	0.7	-100%
Depreciation	2.0	2.4	-0.4	-18%	2.5	-22%
Irrecoverable VAT	4.7	3.1	1.6	50%	3.9	21%
Other Admin	5.5	4.6	0.9	19%	4.6	20%
Total Adjusted Admin	25.5	24.0	1.5	6%	24.2	5%
TV Advertising	15.3	10.1	5.2	51%	8.9	72%
Other Marketing/PR	1.6	1.3	0.3	26%	1.4	17%
Total Distribution Costs per P&L	16.9	11.4	5.5	48%	10.3	65%
Other Online Marketing Costs	25.5	20.7	4.8	23%	22.5	13%
Intermediary Marketing Costs**	-0.1	-0.3	0.1	-50%	-0.2	-35%
Total Marketing Costs	42.3	31.9	10.4	33%	32.6	30%
Total Adjusted Cost Base	42.4	35.4	7.0	20%	34.5	23%
Below Gross Margin						
Total Adjusted Cost Base	67.8	55.9	11.9	21%	56.8	19%

* Represents the costs of third party development resource only. Other third party resource costs are included within Staff Costs.

** Represents the release of creditor balances within the intermediary business which are more than 6 years old.

KPIs – by vertical

	H1 2011	H1 2010	Var		H2 2010	Var
Money						
Visitors ('m)	18.1	17.3	4%		14.5	24%
Transactions ('m)	9.4	6.5	43%		7.1	32%
Revenue (£m) - Click-based	24.8	17.9	38%		21.3	16%
Revenue (£m) - Total	27.0	20.7	31%		23.3	16%
RPV	£1.50	£1.19	26%		£1.61	(7)%
RPT	£2.65	£2.74	(3)%		£3.01	(12)%
Insurance						
Visitors ('m)	14.6	12.6	15%		12.9	13%
Transactions ('m)	8.1	7.1	14%		7.0	15%
Revenue (£m) - Click-based	46.4	37.5	24%		41.5	12%
Revenue (£m) - Total	50.3	40.6	24%		43.9	15%
RPV	£3.45	£3.21	7%		£3.41	1%
RPT	£5.76	£5.31	8%		£5.94	(3)%
Travel						
Visitors ('m)	23.2	20.0	16%		17.9	30%
Transactions ('m)	13.3	12.5	6%		9.6	39%
Revenue (£m) - Click-based	7.0	6.8	2%		5.7	22%
Revenue (£m) - Total	7.6	7.5	1%		6.4	19%
RPV	£0.33	£0.38	(13)%	▼	£0.36	(8)%
RPT	£0.52	£0.54	(4)%	▼	£0.59	(12)%
Home Services						
Visitors ('m)	11.7	10.9	7%		13.1	(11)%
Transactions ('m)	4.1	3.5	18%		4.0	2%
Revenue (£m) - Click-based	3.6	2.4	50%		3.6	0%
Revenue (£m) - Total	3.6	2.6	38%		3.6	0%
RPV	£0.31	£0.24	29%		£0.27	12%
RPT	£0.89	£0.70	28%		£0.90	(1)%

KPIs - Group



	H1 2011	H1 2010	Variance %	H2 2010	Variance %
Visitors ('m)	67.6	60.8	11%	58.4	16%
Transactions ('m)	34.8	29.6	18%	27.7	26%
Click Revenue (£m)	81.8	64.8	26%	72.1	13%
Other Revenue (£m)	6.8	6.7	1%	5.3	30%
Total Revenue (£m)	88.6	71.6	24%	77.3	15%
RPV	£1.31	£1.18	11%	£1.32	-1%
RPT	£2.35	£2.19	7%	£2.60	-10%