

**28 April 2022**

**Merit Group plc (formerly Dods Group plc)**  
("Merit", the "Company" or "the Group")

Merit Group plc, the data and intelligence business, provides the following trading update for the year ending 31 March 2022.

The Group traded ahead of market expectations in the year. Revenues for the year ending 31 March 2022 were over 10% up year on year, contributing to adjusted EBITDA being ahead of market expectations at around £2.8m (FY22 £2.0m). Stronger trading contributed to the Group finishing the year with net debt also better than market expectations at £2.2 million (pre lease liabilities).

In April 2021 the Group changed its name from Dods Group to Merit Group to signal its intention to focus on the business intelligence sector through its technology enabled data and intelligence business streams. The Group is a leading provider of UK and European political intelligence to a subscriber base of c1000 blue chip clients. Through its Merit Data & Technology division, based in Chennai, India, the Group also provides large volume data capture and analysis using its proprietary technology and skilled workforce. Both these parts of the Group benefit from very high levels of recurring revenue, with the political intelligence product sold as a long term subscription service.

The Board is encouraged by the improvement in its revenue during the year and expects to build on this during the year ending 31 March 2023. The global implications of the war in Ukraine and ongoing inflationary pressures across the world economy are risk factors faced by all.

Full details of the Company's performance in the year ending 31 March 2022 will be disclosed with the publication of its audited results in July.

David Beck, CEO of Merit Group plc, said;

"We look forward to publishing audited results for the year that will show a continuing recovery in both revenue and adjusted EBITDA, ahead of market expectations. The Group's recovery and improved financial performance will allow us to concentrate on our strategic goal of building a strong growth company focused on technology enabled business intelligence."

**For further information, please contact:**

**Merit Group plc**

Mark Smith – Non-Executive Chairman

020 7593 5500

David Beck – CEO

[www.meritgroupplc.com](http://www.meritgroupplc.com)

**Canaccord Genuity Limited (Nomad and Broker)**

Bobbie Hilliam

020 7523 8150

Georgina McCooke

Prior to publication the information communicated in this announcement was deemed by the Company to constitute inside information for the purposes of article 7 of the Market Abuse Regulations (EU) No 596/2014 as amended by regulation 11 of the Market Abuse (Amendment) (EU Exit) Regulations No 2019/310 ('MAR'). With the publication of this announcement, this information is now considered to be in the public domain. This announcement is being made on behalf of the Group by David Beck, Chief Executive Officer.