

Chairman's statement



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Our excellent customer advocacy and record team member engagement scores demonstrate why we are a trusted partner and supplier to many great organisations around the world. We continue to be confident, despite the current macroeconomic uncertainties, in the strength and resilience of our diversified business to deliver sustainable growth underpinned by our strong, cash generative model.

Purpose, strategy and progress

GBG's purpose is to build trust in a digital world with a vision where everyone can transact online with confidence. We see it as our mission to act as a force for good in the expanding digital marketplace. Our solutions are used millions of times each day to keep individuals and businesses safe. We improve trust, increase efficiency and prevent bad actors from causing loss and distress. Embedding sustainability in our strategy is fundamental to our success and we are committed to a holistic approach that takes account of all stakeholders in our decisions.

We have a track record in developing and scaling innovative solutions; our customers trust those solutions because of our competitive advantage in data software, technology and people. This year we have achieved significant strategic progress throughout the business, allowing us to capitalise on the structural growth in our markets. Organic investment has focused on our data sources and solution portfolio, helping to secure new customers and extending our geographic reach.

In November 2021 we acquired Acuant, a leading US identity verification and identity fraud prevention business. This transaction strengthens our competitive differentiation, materially increases our US presence and primes GBG for accelerated global expansion. We are able to leverage the knowledge and experience developed following 13 successful acquisitions in the last 10 years prior to Acuant, which will ensure that integration risk is well managed and the full benefits of the combination are realised.

Our strong operating margins and cash generation mean that we can pursue geographic and sector expansion as well as continued product and technology development. In January 2022 we completed the bolt-on acquisition of Cloudcheck, a New Zealand-based identity verification and anti-money laundering provider. This demonstrates how GBG can combine its international data, solutions and expertise with local capabilities to expand at pace regionally.

These strategic actions will allow GBG to capture significant long-term value for shareholders. We have created a leader in data, document and biometric-driven identity verification with combined FY22 pro forma revenue of £273.8 million. Our Location, Identity and Fraud segments all benefit from expanding total addressable markets. This includes the identity verification and adjacent identity fraud markets which industry analysts forecast to reach an estimated \$25 billion¹ by 2025.

Our highly engaged team

Our people bring the global expertise and passion responsible for GBG's ongoing success with record levels of team engagement achieved throughout the business this year. We are committed to providing an inclusive and supportive environment to enable all of our team members to grow, develop and fulfil their potential. Positive change is being made to improve our diversity and inclusion, well-being and professional development. These changes reflect our desire to innovate working practices for our team members.

Our 2022 AGM



For the second year running GBG will host its Annual General Meeting as a hybrid meeting. Shareholders are encouraged to attend either virtually or in person.

The AGM will be held at our Chester office on 28 July 2022 at 10.00am (BST) and all directors will be present. To connect virtually shareholders will need to register for a live audio link. Shareholders can participate in the meeting using this link with the ability to listen live to the meeting, ask questions and vote.

Read more in our Notice of AGM

¹ Source: Markets and Markets - Identity Verification Market and Fraud Detection and Prevention Market Reports (2020 - 2021)