FOR IMMEDIATE RELEASE

PeopleCert announces the Consolidated Financial Results for the period ended June 30, 2026

London, United Kingdom

PeopleCert, the global leader in professional, technical, vocational and language qualifications, presents PeopleCert Wisdom Limited (Parent Guarantor) unaudited Consolidated Financial Results for the period ended June 30, 2026.

All amounts are presented in GBP.

Consolidated highlights for the period ended June 30, 2026 (compared to the period ended June 30, 2025 or December 31, 2025 as relevant):

- Revenue: £138.2 million (+158.1%, compared to £53.6 million for the period ended June 30, 2025);
- EBITDA: £37.0 million (+32.6%, compared to £27.9 million for the period ended June 30, 2025);
- Adjusted EBITDA: £38.1 million (+34.5%, compared to £28.3 million for the period ended June 30, 2025);[1]
- EBIT: £24.0 million (+21.4%, compared to £19.7 million for the period ended June 30, 2025);
- Adjusted EBIT: £25.1 million (+24.3%, compared to £20.2 million for the period ended June 30, 2025);[1]
- PBT: £18.9 million (compared to loss of £4.3 million for the period ended June 30, 2025);
- Net Debt: +£286.3 million (unchanged from December 31, 2025)[2].

[1] Adjusted EBITDA & EBIT figures exclude other one – off expenses for the period.
[2] Net Debt is defined as Current and Non-current Borrowings less Cash and Cash Equivalents excluding accrued interest.

Review of performance of the Group, current position and future developments

The Group's financial performance is being closely monitored, with ongoing efforts to enhance profitability, manage costs, and maintain competitiveness. Potential industry risks are regularly assessed to inform strategic decisions. The Consolidated Financial Statements present a comprehensive overview of the Group's financial position and performance, encompassing various key metrics as follows:

Financial Key Performance Indicators

Profitability ratios

	30 June 2026	30 June 2025
Gross profit margin		
Gross profit to Revenue	63.0%	75.1%
Pretax profit margin		
Profit/ (loss) before tax to Revenue	13.7%	-8.0%

Gross profit margin (Gross profit to Revenue) decreased by 12.1 pp to 63.0%.

Pretax profit margin (Profit before tax to Revenue) increased by 21.7 pp to 13.7% as a result of the acquisition of City & Guilds Limited in October 2025 and of the FX gains generated in the period due to favourable foreign exchange fluctuations.

PeopleCert Consolidated Results as of June 30, 2026

Total Revenue for the period ended June 30, 2026 increased by 158.1% to £138.2 million compared to £53.6 million for the period ended June 30, 2025.

Cost of Sales increased at £51.2 million for the period ended June 30, 2026 compared to £13.3 million for the period ended June 30, 2025.

Operating expenditure increased by 209.1% to £62.2 million for the period ended June 30, 2026, compared to £20.1 million for the period ended June 30, 2025.

Overall, there has been a positive impact on the **EBITDA** and the **adjusted EBITDA** for the period ended June 30, 2026 - an alternative performance measure and key indicator capturing the underlying business margin by excluding non-operating charges - showing an increase by 32.6% to £37.0 million (for the period ended June 30, 2025: £27.9 million) for EBITDA and an increase by 34.5% to £38.1 million (for the period ended June 30, 2025: £28.3 million) for adjusted EBITDA.

EBIT increased by 21.4% to £24.0 million compared to £19.7 million for the period ended June 30, 2025.

Net finance expense amounted to £5.1 million for the period ended June 30, 2026, compared to £24.0 million for the period ended June 30, 2025.

This was driven by the favourable foreign exchange fluctuations for the period ended June 30, 2026.

Net Debt as of June 30, 2026 remained constant at £286.3 million (December 31, 2025: £286.3 million). This metric reflects the Eurobond that was issued in December 2025, in order to refinance the previous one issued in 2021, and the term loan acquired in 2025 as well. The Group's financial stability is also evidenced by other liquidity ratios analysed below.

Ratios on Financial Performance and Financial Position of the Group as of June 30, 2026

Liquidity Ratios	June 30, 2026	December 31, 2025
<u>Cash Ratio</u>		
Cash to Current liabilities	1.6	1.4
<u>Working Capital Ratio</u>		
Current assets to Current liabilities	2.5	2.1

The cash ratio has increased at 1.6 as of June 30, 2026 from 1.4 as of December 31, 2025.

The working capital ratio has also improved from 2.1 as of December 31, 2025 to 2.5 as of June 30, 2026.

Attention to working capital and cash flow management remains a key priority for the Group's management.

PeopleCert Consolidated Financial Position as of June 30, 2026

The Group presents a robust Balance Sheet with strong equity position and liquidity levels supporting PeopleCert's readiness for the future, as the Group enters into a new phase of brand engagement and business growth following a balanced and consistent approach to risk.

<u>Assets</u>

As of June 30, 2026, **Total assets** were £722.5 million (December 31, 2025: £726.9 million).

Non-current assets amounted to £571.9 million as of June 30, 2026 compared to £576.3 million at December 31, 2025.

The majority of the balance concerns **Goodwill** of £426.7 million (December 31, 2025: £426.6 million) and **Intangible Assets** of £92.5 million (December 31, 2025: £96.3 million).

Current assets remain to £150.6 million as of June 30, 2026 and December 31, 2025.

Changes in cash and cash equivalents are analyzed in the accompanying consolidated statement of cash flows. At this point, it should be noted that protecting the Group's financial health continues to be primary objective.

As of June 30, 2026, the Group had positive **Net Assets** of £247.9 million (December 31, 2025: £235.7 million) remaining on track to building wealth.

Total liabilities decreased by £16.5 million (June 30, 2026: £474.7 million vs December 31, 2025: £491.2 million).

Business highlights

Since its establishment, PeopleCert has always focused on developing and delivering globally, best-in-class Exam and Certification programs, that enhance the lives and careers of its candidates. Through the acquisitions that took place during the last years, PeopleCert is even better positioned to do so, strengthening its capabilities while remaining committed to its Four (4) Core Values of Quality, Innovation, Passion, and Integrity. The acquisitions underline the Group's strategy to expand its presence and broaden its global offerings, support the vertical integration strategy of the Group and entail significant operational improvements, allowing PeopleCert to reach international best performance standards.

At the same time, the below recent developments are expected to add value for all the Group's stakeholders:

- **City & Guilds integration** with broader transformation continues as planned
- June YTD achieved **£1.8M** in **EBITDA synergies**, **(£6.9M annualized)** against £24M / 24-month target
- **Membership/Subscription** up **15% YoY** in **Q2**
- **PeopleCert's proprietary Learning Management System (PLMS)** launched in June 2026
- Launch of our new certification **ITIL AI Governance** in July 2026
- **Continued investment** to complete the **product portfolio**
- **Global Microsoft AI-Champion,** officially recognized by **Microsoft**, with measurable business outcomes

From the above, it is evident that the transformation continues across the organization. The Group remains committed to its expansion strategy with a strong pipeline of potential acquisitions.

For full details on PeopleCert's reported results, see the financial tables accompanying this release.

ENDS

About PeopleCert

PeopleCert is the global leader in professional, technical, vocational and language qualifications. As a Global House of iconic brands, PeopleCert offers one of the market's largest portfolios, addressing the skills and qualifications required across virtually every job role. Its qualifications brands include **City & Guilds, ITIL®, PRINCE2®, DevOps Institute, LANGUAGECERT®, ILM and IASSC**, while its training brands include **The Oxford Group, Intertrain, TS4U and Gen2**.

PeopleCert owns and develops internationally recognised frameworks, qualifications and certifications that improve organisational efficiency and enhance people's lives and careers. Every year, the Group supports millions of learners, 55,000 leading companies - including 82% of the Fortune 500 - and 800 government organisations across approximately 50 countries. It works with 7,500 partners and has a presence in more than 200 countries.

Through its vertically integrated technology and operations model, PeopleCert has no critical external dependencies. The Group owns its intellectual property, while all essential technology, platforms and operational capabilities are developed, maintained and managed in-house.

Consolidated statement of Financial Position of PeopleCert Wisdom Limited as of June 30, 2026

amounts in £	30/6/2026	31/12/2025
ASSETS		
Non-current assets		
Property, plant and equipment	15,291,187	15,262,862
Right-of-use assets	31,791,766	32,749,066
Intangible assets	92,497,497	96,289,059
Goodwill	426,675,769	426,626,092
Other investments	3,852,465	3,491,956
Deferred tax assets	821,421	927,049
Other financial assets at amortised cost	366,257	370,855
Other assets	616,032	618,621
	571,912,394	**576,335,560**
Current assets		
Trade and other receivables	45,850,572	43,453,130
Inventory	109,215	280,625
Financial assets at fair value through profit and loss	5,068,253	3,631,412
Current tax assets	3,521,735	3,413,971
Cash and cash equivalents	96,063,870	99,787,209
	150,613,645	**150,566,347**
Total assets	**722,526,039**	**726,901,907**
EQUITY AND LIABILITIES		
Equity		
Share capital	4	4
Share premium	140,058,339	140,058,339
Other reserves	6,927,911	7,669,385
Retained earnings	100,864,562	87,985,919
Total Equity	**247,850,817**	**235,713,647**
Non-current liabilities		
Borrowings	382,408,553	386,122,760
Provisions	1,783,819	1,670,238
Lease liabilities	12,173,189	12,590,325
Deferred tax liabilities	18,413,320	19,696,691
Other non-current liabilities	511,379	514,868
Employee benefits	245,302	248,381
	415,535,562	**420,843,263**
Current liabilities		
Trade and other payables	35,888,262	32,220,539
Provisions	206,934	203,260
Deferred income	18,147,341	33,102,937
Borrowings	1,853,826	1,741,946
Lease liabilities	3,043,297	3,076,315
	59,139,660	**70,344,997**
Total equity and liabilities	**722,526,039**	**726,901,907**

Consolidated income statement of PeopleCert Wisdom Limited for the period ended June 30, 2026

amounts in £	6M 2026	6M 2025
Revenue	138,222,833	53,560,201
Cost of sales	(51,153,109)	(13,321,490)
Gross profit	**87,069,724**	**40,238,711**
Other income	195,056	64,797
Administrative expenses	(42,356,052)	(11,170,579)
Selling and distribution expenses	(19,807,085)	(8,940,480)
Other expenses	(1,133,225)	(454,157)
Operating profit	**23,968,418**	**19,738,292**
Finance income	7,296,181	1,440,942
Finance expense	(12,377,988)	(25,457,316)
Profit/ (loss) before tax	**18,886,611**	**(4,278,082)**
Taxation	692,032	1,208,686
Profit/ (loss) for the period	**19,578,643**	**(3,069,396)**

Consolidated statement of cash flows of PeopleCert Wisdom Limited for the period ended June 30, 2026

amounts in £	6M 2026	6M 2025
Cash flows from operating activities		
Profit/ (loss) before tax	18,886,612	(4,278,082)
Adjustments:		
Depreciation and amortisation	13,001,731	8,135,468
Net foreign exchange (gains)/ losses	(6,362,365)	17,706,164
Change in fair value of financial assets at FVTPL	(51,306)	259,228
Gain on sale of financial assets at FVTPL	-	(153,789)
Net finance costs	11,444,173	6,310,210
	36,918,844	**27,979,199**
Changes in:		
Inventories	171,410	(2)
Trade and other receivables	(3,574,730)	6,009,622
Trade and other payables	6,262,736	(9,851,291)
Deferred income	(14,911,288)	(1,676,052)
Other assets	(4,752)	(99,639)
Other liabilities	113,889	-
Income taxes paid	(401,843)	(3,660,470)
Net cash generated from operating activities	**24,574,267**	**18,701,367**
Cash flows from investing activities		
Acquisition of property, plant and equipment	(1,491,263)	(682,378)
Acquisition of intangible assets	(5,991,288)	(2,969,507)
Interest received	-	1,088,855
Acquisition of other investments	(1,796,299)	-
Net cash used in investing activities	**(9,278,849)**	**(2,563,030)**
Cash flows from financing activities		
Payment of lease liabilities	(1,883,913)	(523,823)
Interest paid	(9,742,119)	(7,226,039)
Dividends paid	(6,700,000)	(6,499,862)
Net cash used in financing activities	**(18,326,033)**	**(14,249,724)**
Net increase in cash and cash equivalents	(3,030,615)	1,888,613
Cash and cash equivalents:		
Cash and cash equivalents at the beginning of the period	99,787,209	106,148,664
Effect of movements in exchange rates on cash held	(692,724)	2,679,015
Cash and cash equivalents at the end of the period	**96,063,870**	**110,716,292**