

Investor overview

October 2018

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October 2018



1993

We started out life as mortgage 2000



£330M

Revenue 2017



**Money
Super
Market**

MoneySavingExpert.com



decisiontech

£2.0bn

Estimated customer savings 2017



72% NPS

YouGov Brand Index as of Jun-18



13M

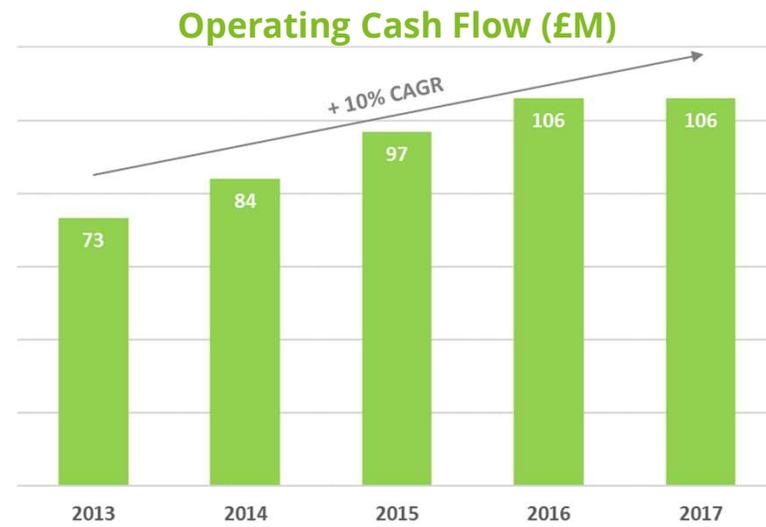
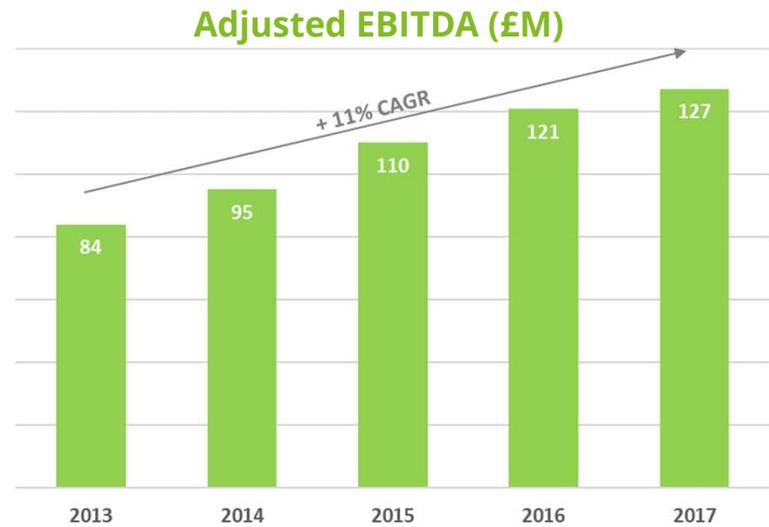
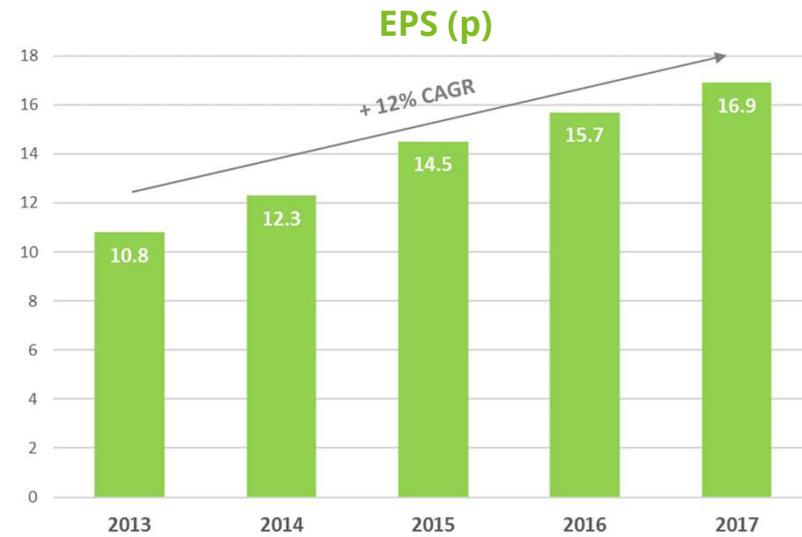
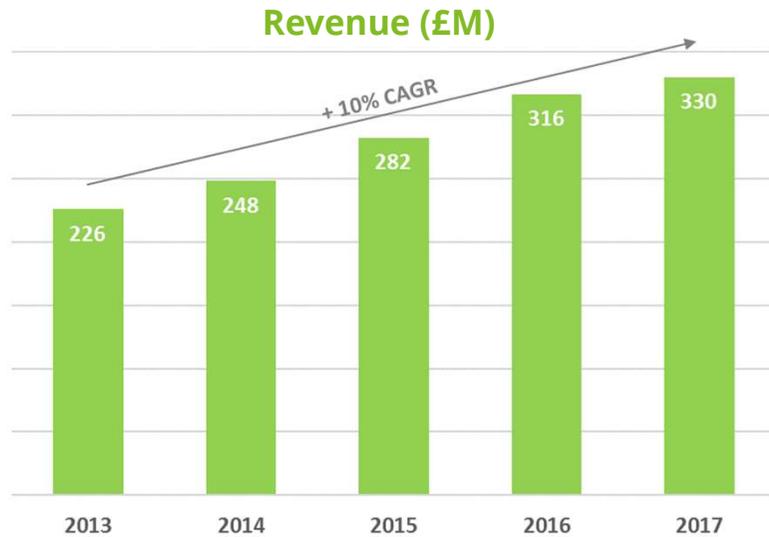
Active Users in 2017



2018

Completed tech replatforming & launched the Re:Invent strategy

Strong record of profit growth and cash generation

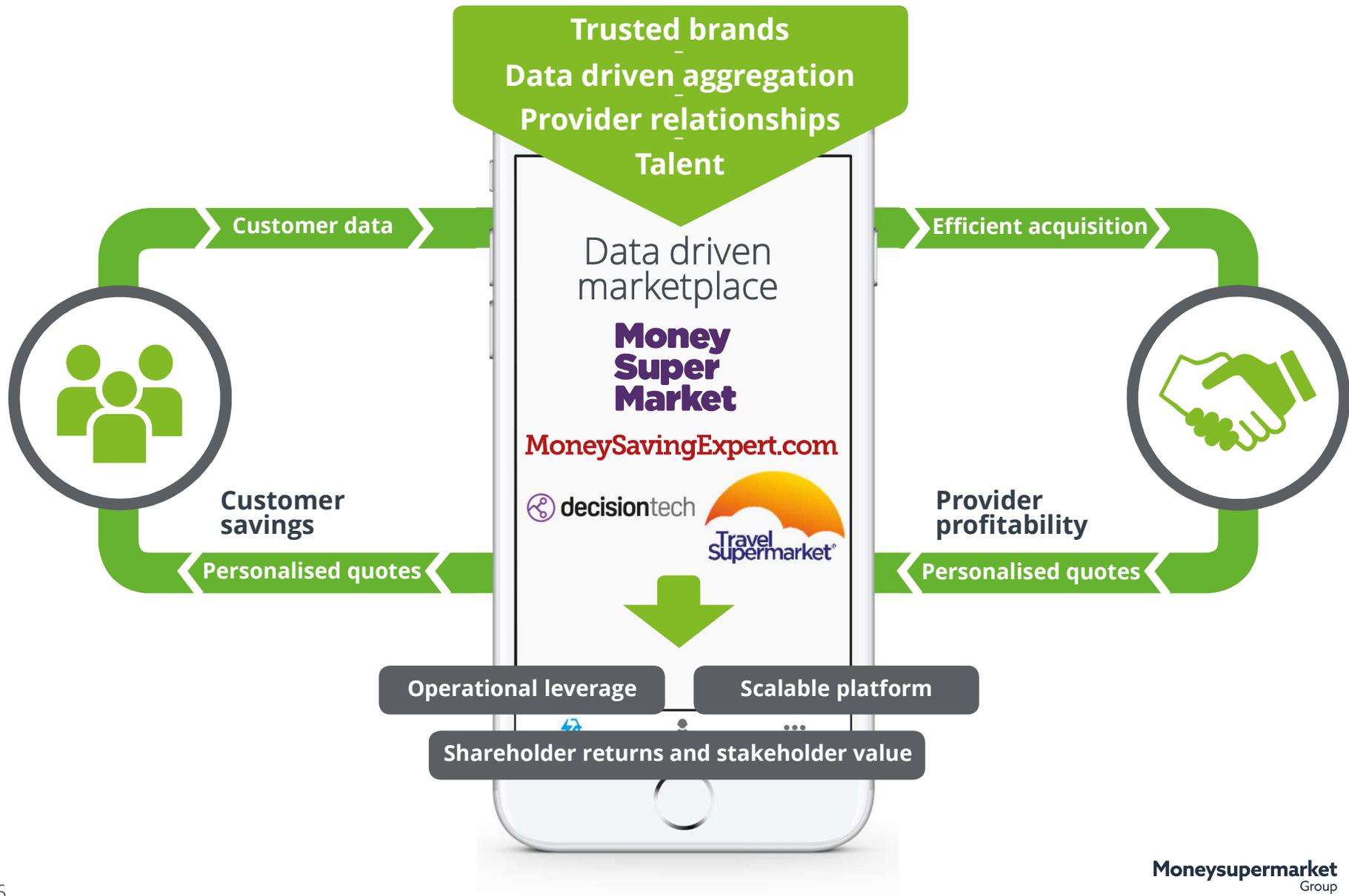


Robust and differentiated core business model

Growing Markets	<ul style="list-style-type: none">• 6-7% Core switching annual growth forecast 2018-20• Diversified revenue across categories (14 channels > £5m over the year)• Opportunity to unlock further market growth
Engaged Users	<ul style="list-style-type: none">• Market leading 72 NPS vs comparison average 65• 13m Active users• £15.40 Revenue / Active user
Marketplace Model	<ul style="list-style-type: none">• 62% Marketing margin• Proven provider benefits• Efficient cash generation
Investor returns	<ul style="list-style-type: none">• Highly cash generative• Progressive dividend policy• £94M returned to shareholders in 2017

Average annual switching volumes across our core markets based on internal data and external sources
Comparison average NPS: Twelve monthly rolling average (1 July 2017- 30 June 2018 inclusive) measured by YouGov Brand Index service Recommend Score weighted by revenue to create a Group wide NPS. Comparison average includes comparethemarket.com GoCompare, Confused, Clearscore, Uswitch & money.co.uk
Active User: The number of unique accounts running enquiries in our core seven channels in the prior 12 month period
Revenue per Active User: The revenue for the equivalent core seven Moneysupermarket channel's divided by the number of active users

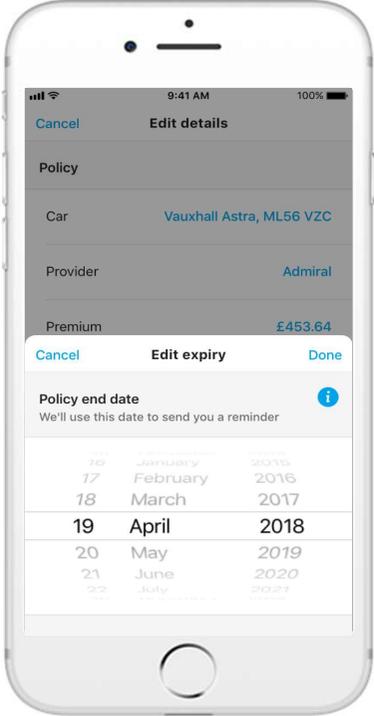
Our business model, helping our customers save money



The MoneySuperMarket customer journey



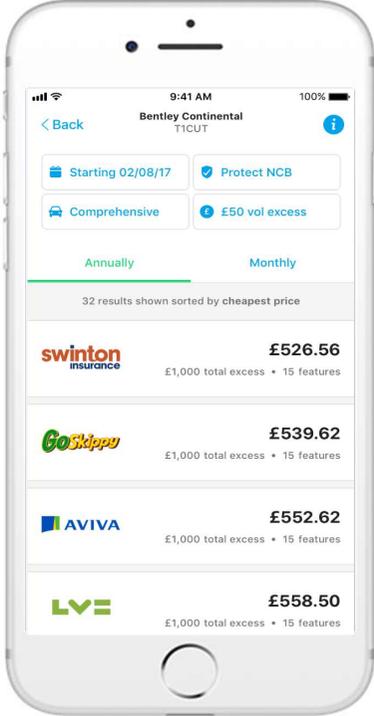
User friendly set of questions



Legally binding quotes inside a minute

Deep link to over 100 car insurance providers

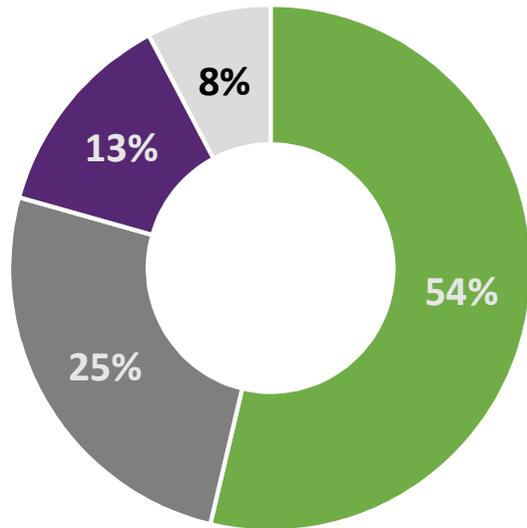
Results page sorted by Customer preferences



Making it easy to switch and save

Market leading diversification

H1 2018 Revenue split by vertical



- Insurance - eg Car, Home, Life & Travel
- Money - eg Credit Cards, Loans & Current Accounts
- Home Services - eg Energy, Broadband & Mobile
- Other revenue *

Note * Excludes Decision technology which was acquired Aug 2018.

Leading and trusted brands

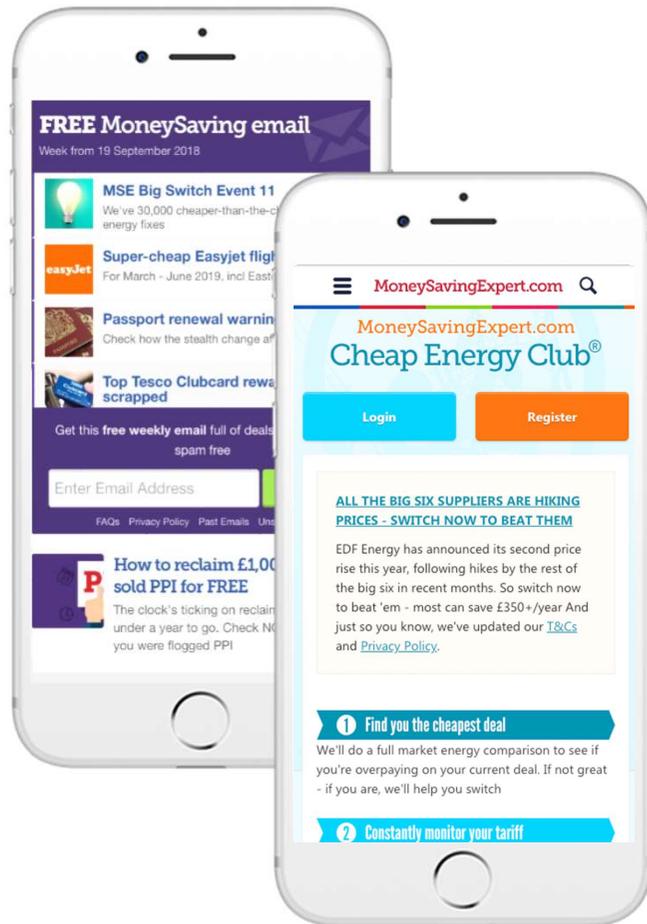


MoneySavingExpert.com



One of the UK's most trusted brands

MoneySavingExpert.com

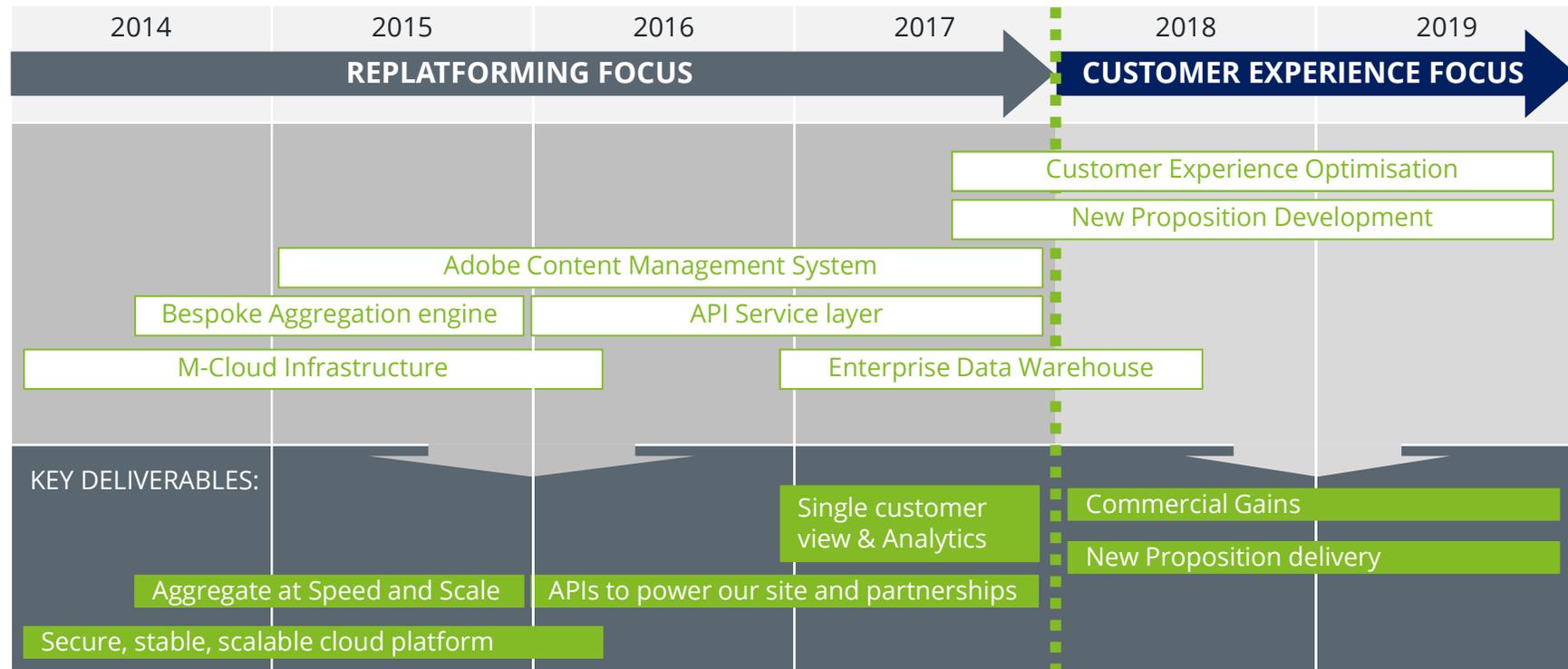


- 13 million people have signed up to receive the weekly email including deals, tips and money saving guides
- Highest rated brand for advocacy in 2017 (YouGov Advocacy Rating 2017)
- Ground-breaking money saving clubs and tools including Cheap Energy Club and Broadband Unbundled
- Full editorial independence and integrity

HY 2018 - Our operating model

Revenue		100%	
Online marketing and partnership costs	-26%		Paid search, Retargeting, Partnerships
TV and Radio	-8%		Brand spend – TV, Radio, Creative production
Other	-4%		Cashback, PR, Research, CRM & Digital costs
Total Marketing Costs		-38%	
Staff costs	-16%		Personnel including share based payments
Other admin costs (incl irrecoverable VAT)	-10%		IT Costs, Office Expenses, Professional Fees
Total Adjusted Administration Costs		-26%	
Adjusted Total Cost Base		-64%	
Adjusted EBITDA		36%	

Well-invested and modern cloud based technology platform



- This provides solid foundations for our long-term strategy

The Re:Invent growth strategy: Reaccelerate core and new market growth

Reaccelerate Core Growth

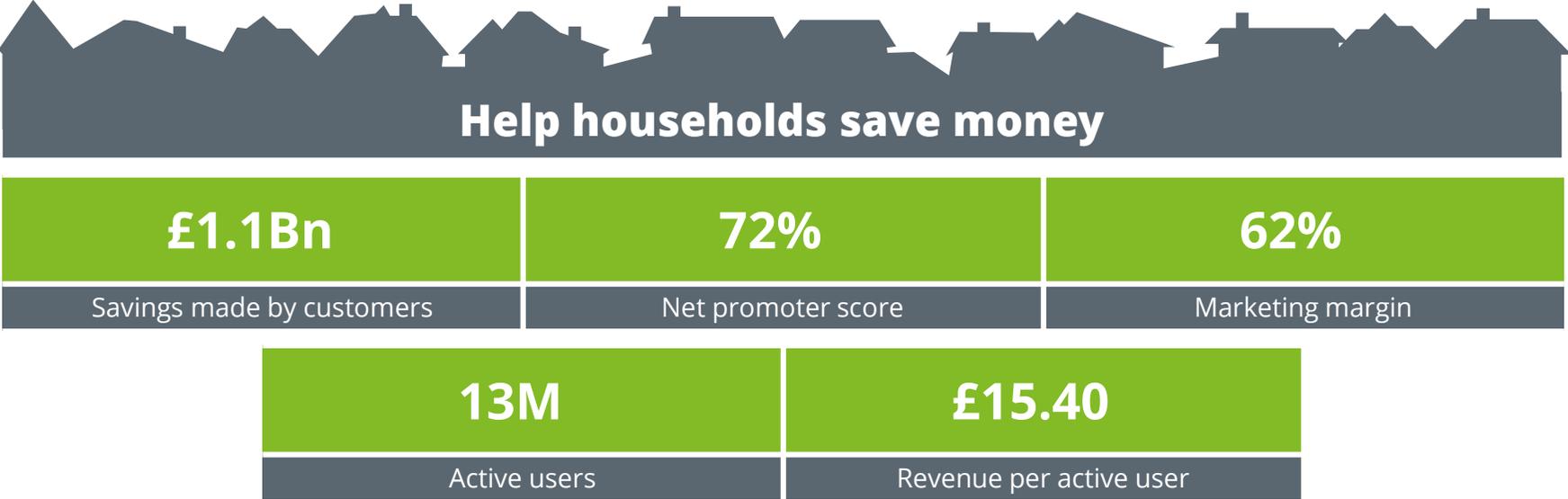


New Market Growth



- The Re:Invent strategy will reaccelerate growth and lead user experience innovation in the sector

HY 2018 Strategic KPIs



Definitions:
 Estimated Savings made by customers in HY 2018
 Net Promoter Score: Twelve monthly rolling average (1 July 2017- 30 June 2018 inclusive) measured by YouGov Brand Index service Recommend Score weighted by revenue to create a Group wide NPS
 Active User: The number of unique accounts running enquiries in our core seven channels (Car insurance, Home insurance, Life insurance, Travel insurance, Credit Cards, Loans, Energy) on the MoneySuperMarket website in the prior 12 month period as of June 2018
 Revenue per Active User: The revenue for the equivalent core seven MoneySuperMarket channels divided by the number of active users

Customer Experience Optimisation

Reaccelerate Core Growth



Build out of Product Engineering hub on track

- Dedicated squads recruited in Manchester
- Teams restructured to accelerate delivery
- Each comparison area has its own focused team

Rapid innovation of the mobile customer journey

- Rate of customer testing has quadrupled
- Tests are uncovering ways to increase conversion
- Simplified car insurance journey now in testing

KPI Goals: ↑ Active users ↑ Revenue / Active users ↑ Marketing margin

Reinvent strategy can unlock new market growth

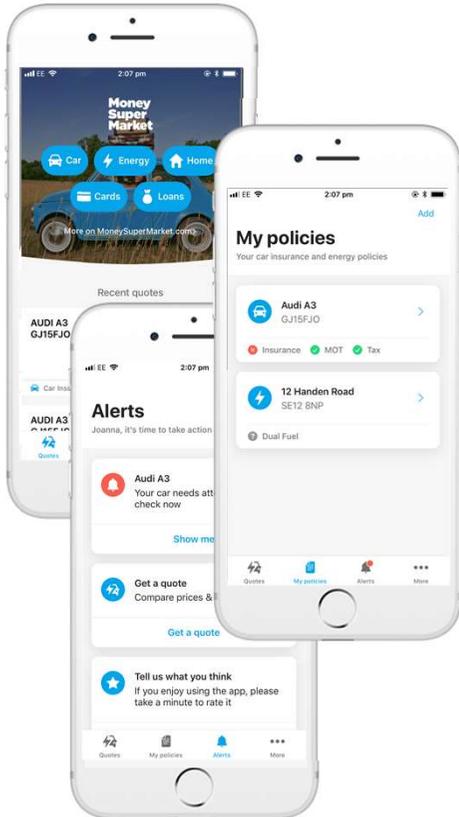
We will make price comparison
Personalised, Proactive and Painless



New Market Growth



1. Personalised MoneySupermarket

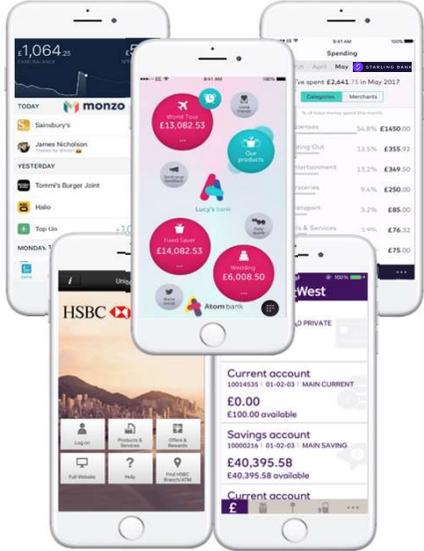


What	How	Delivered
<p>A hassle free service for users to save on key bills in one place</p> <ul style="list-style-type: none"> • Key policies stored and monitored for best deals • Simple summaries, helpful reminders and easy switching 	<p>Automatically populate users' policies in MSM mobile app</p> <ul style="list-style-type: none"> • Add policy monitoring and easy switching, e.g. Energy 	<p>Customer engagement rates increasing</p> <ul style="list-style-type: none"> • App development on track • "Monitored" energy proposition live • Add additional helpful reminders in place, e.g. Car MOT and Tax Disc

KPI Goals: ↑ Revenue / Active users ↑ Marketing margin

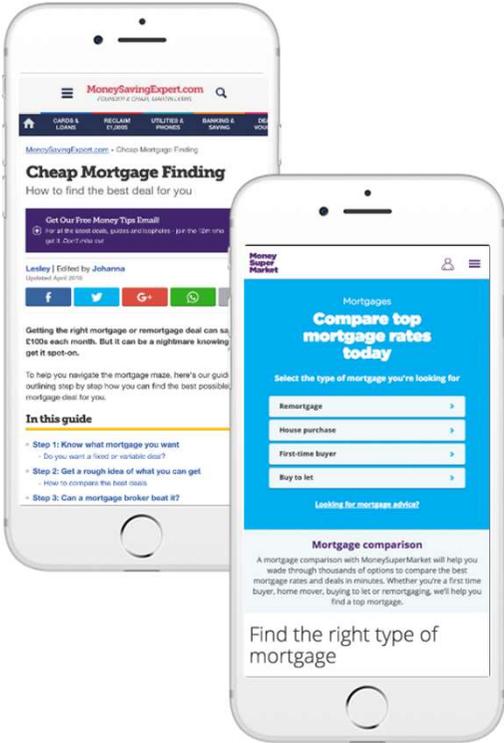
2. Take Price Comparison to the user

What	How	Delivered
<p>Make it easier to save by taking personalised deals to users</p> <ul style="list-style-type: none"> • Present personalised offers in the apps they are already visiting • E.g. Banking Apps attracting weekly visits 	<p>Seek B2B Partnerships with new platforms</p> <ul style="list-style-type: none"> • New B2B sales channel • Enabled by Partners' data, enhanced with open data 	<p>Decision Technologies acquisition</p> <ul style="list-style-type: none"> • Established comparison service in Home Comms • Ready made B2B sales and servicing capabilities • Capability to offer Moneysupermarket Group range of comparison categories



Early Partnerships in discussion
KPI Goals: ↑ Active users ↑ Marketing margin

3. Mortgage Price Comparison



What	How	Delivered
<p>Add mortgage switching to price comparison</p> <ul style="list-style-type: none"> • Help users find the right deal for them online • Increase value to lenders and brokers from more qualified leads • We already have 25% of search traffic* 	<p>Help users select and apply for mortgages online</p> <ul style="list-style-type: none"> • Help users compare the true cost and acceptance for mortgage offers • Digital integration with lenders approval processes 	<p>Created "Podium" Joint Venture with M. Denman & M. Hawkins</p> <ul style="list-style-type: none"> • Founders of HD decisions that created industry standard for cards and loans eligibility • History of working successfully together • Strong track record with lenders

Trials in development, staged releases
KPI Goals: ↑ Revenue / Active users

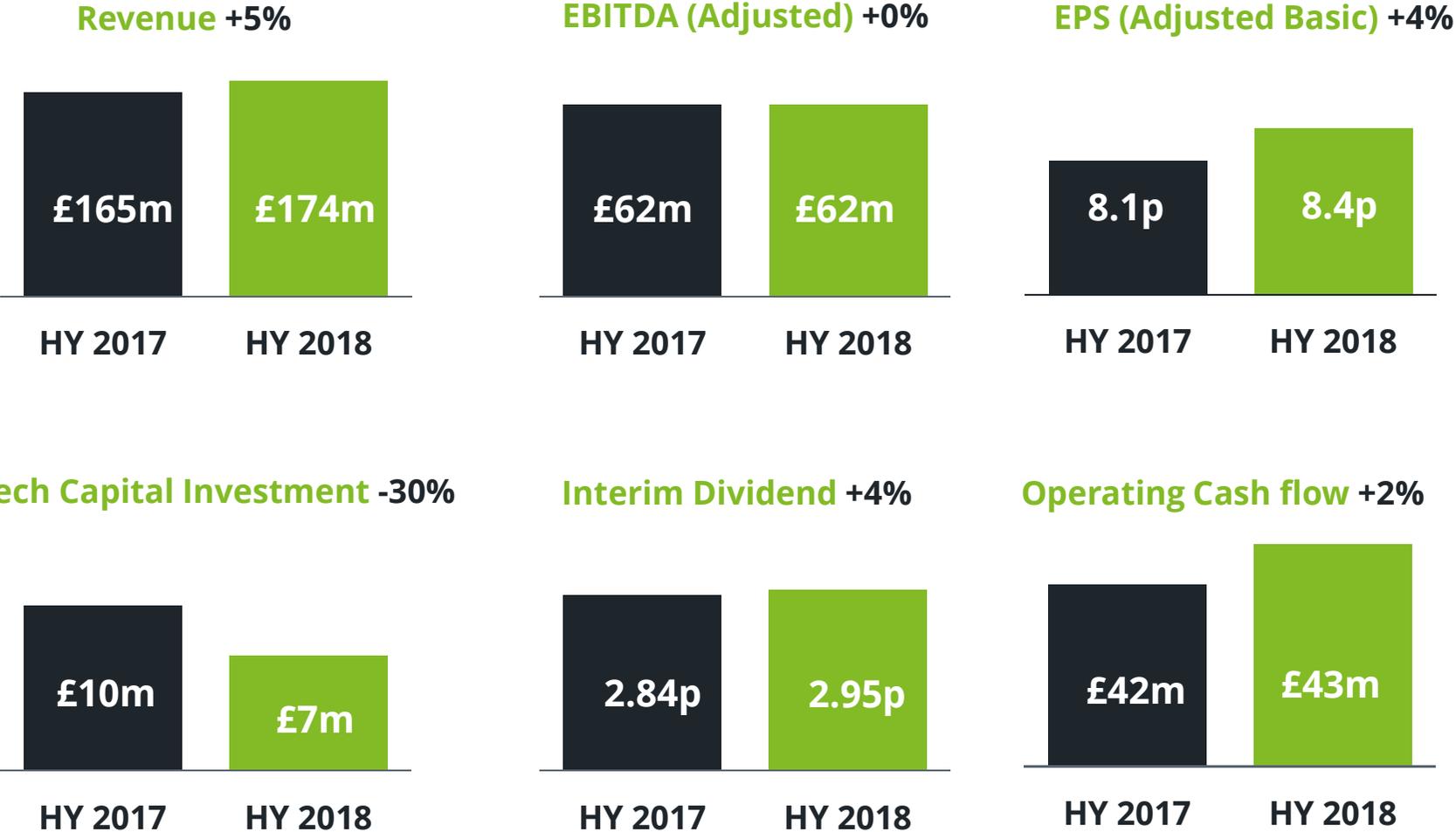
(*) Visitors: Number of visitors in 2017 to mortgage content on our websites
 Search traffic: In 2017 includes both paid and natural search

Capital Allocation Framework



Appendix

HY 2018 Financial metrics



HY Adjusted EBTIDA

£Millions	HY 2018	HY 2017	Variance	Variance (%)
Revenue	173.7	165.3	8.4	+5%
Gross Profit	124.4	120.4	4.0	+3%
Gross Margin	72%	73%		
Administrative Costs	(55.7)	(54.5)	(1.2)	+2%
Distribution Costs	(16.7)	(17.4)	0.7	-4%
Operating Profit	52.0	48.5	3.5	+7%
Amortisation of acquired intangible assets	0.5	6.7	(6.2)	
Strategy related one-off costs:				
Strategy review and associated reorganisation costs	2.6	-	2.6	
Deal fees	1.0	-	1.0	
Depreciation	0.5	0.7	(0.2)	-29%
Amortisation of technology related intangible assets	5.6	6.2	(0.6)	-10%
Adjusted EBITDA	62.2	62.1	0.1	+0%

Adjusted EBITDA is Operating Profit adjusted for depreciation and amortisation, impairment of Goodwill, amortisation of acquisition-related intangibles and other non-underlying costs

Our diversified performance

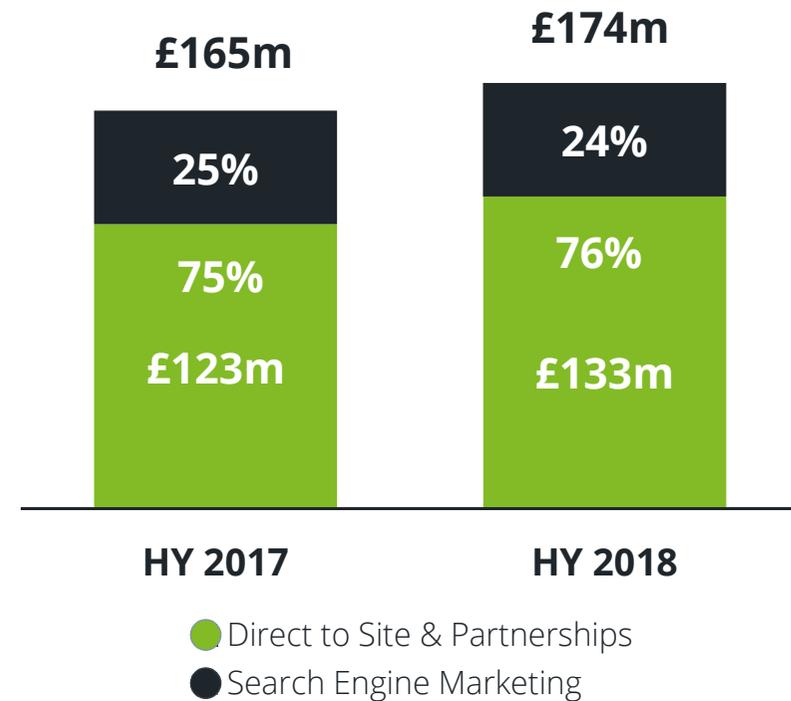
Revenue	HY 2018 (£M)	HY 2017 (£M)	Growth (%)
Insurance	93.3	90.1	4%
Money	44.5	43.8	2%
Home Services	22.5	18.4	23%
Core Group revenue	160.3	152.3	5%
Other revenue	13.4	13.0	3%
Total Group	173.7	165.3	5%

Our disciplined approach to marketing continues

Marketing spend

£Millions	HY 2018	HY 2017	YoY
TV & Radio	14.5	14.4	0.1
Online spend	44.7	39.7	5.0
Other	6.8	7.8	(1.0)
Total Group	66.0	61.9	4.1
Marketing margin	62%	63%	(1%)

Revenue by source



Balance sheet

£Millions	30 June 2018	30 June 2017
Property, Plant And Equipment	14.0	6.9
Intangible Assets – Technology	33.3	41.1
Intangible Assets - Acquisition Related	112.0	113.1
Investments	0.7	0.2
Trade and Other Receivables	55.5	47.4
Cash and Cash Equivalents	24.4	17.7
Total Assets	239.9	226.5
Trade And Other Payables	(52.9)	(62.3)
Tax Assets and Liabilities	(16.2)	(16.4)
Borrowings	-	-
Total Liabilities	(69.1)	(78.7)
Net assets	170.8	147.8

- Acquisition related intangible assets includes £55m Goodwill associated with the pre-IPO Group reorganisation, £53m Goodwill associated with the MoneySavingExpert acquisition plus £4 million other intangible assets from the acquisition of MoneySavingExpert
- Tax assets and liabilities include both current and non-current balances.
- The above figures do not include the Decision Technologies acquisition.



Moneysupermarket Group

Helping households save money

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Super
Market**

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