

System1 Group

Capital Markets Day

22 October 2025



System1

Create with Confidence

Agenda

1 Trading & Outlook

James Gregory
Chief Executive Officer

Chris Willford
Chief Financial Officer

2 AI and System1

Rebecca Hatherall
Chief Strategy Officer

3 Advertising

Jon Evans
Chief Customer Officer

4 Innovation

Tristan Findlay
Innovation Managing Director

5 Q&A



**We help the world's largest brands make
confident creative decisions
that lead to transformational business results**

System1





51%

of advertising has no
long-term impact on
market share growth

95%

of new product
launches fail

We focus on the **twin engines of marketing growth – Advertising and Innovation** – to grow our customers' **long-term brand and short-term sales**



Advertising

How can I be confident that my advertising will drive growth?



Test Your Ad

The world's most predictive ad effectiveness platform and competitiveness database



Impact on Brand

How can I measure the impact of my marketing activity on my brand health & predict further growth?



Test Your Brand

The World's most agile & predictive brand health framework



Innovation

How can I be confident that my idea will be a commercial success?



Test Your Innovation

Predict the commercial potential of your innovation

We remain confident in our investment choices
alongside our strategic goals



**World's Largest
Brands**



**Winning in
America**

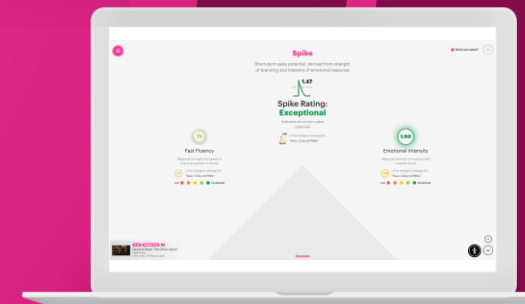
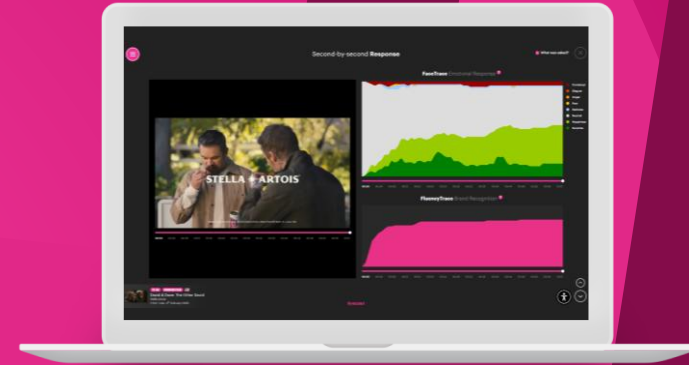


**Innovation
(Idea Testing)**

Trading & Outlook

James Gregory & Chris Willford

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Trading Update Highlights



Total H1 Revenue **£17.1m (-7%)**

Platform Revenue **£16.2m (-3%)**

US platform revenue **£6.0m (+3%)**

Innovation platform revenue **£1.5m (+107%)**

New platform revenue **Record £3.4m**

Q3 to date trading **in line with guidance**



H1 GP margin **87%** (in line with H1 FY25)

H1 period end cash **£10.8m**

H1 adjusted PBT range **£0.2-£0.3m**

H1 Progress despite macro headwinds

Going well in H1

Innovation revenue	+26% vs. H1FY25 (platform +107%)
USA momentum	+3%, +8% USD (platform +13% in USD)
APAC momentum	+11% (+16% at constant exchange)
New platform revenue	+6% on record H1 FY25
Retention of largest clients	No losses in FY26
Cash at end H1	£10.8m

Challenges in H1

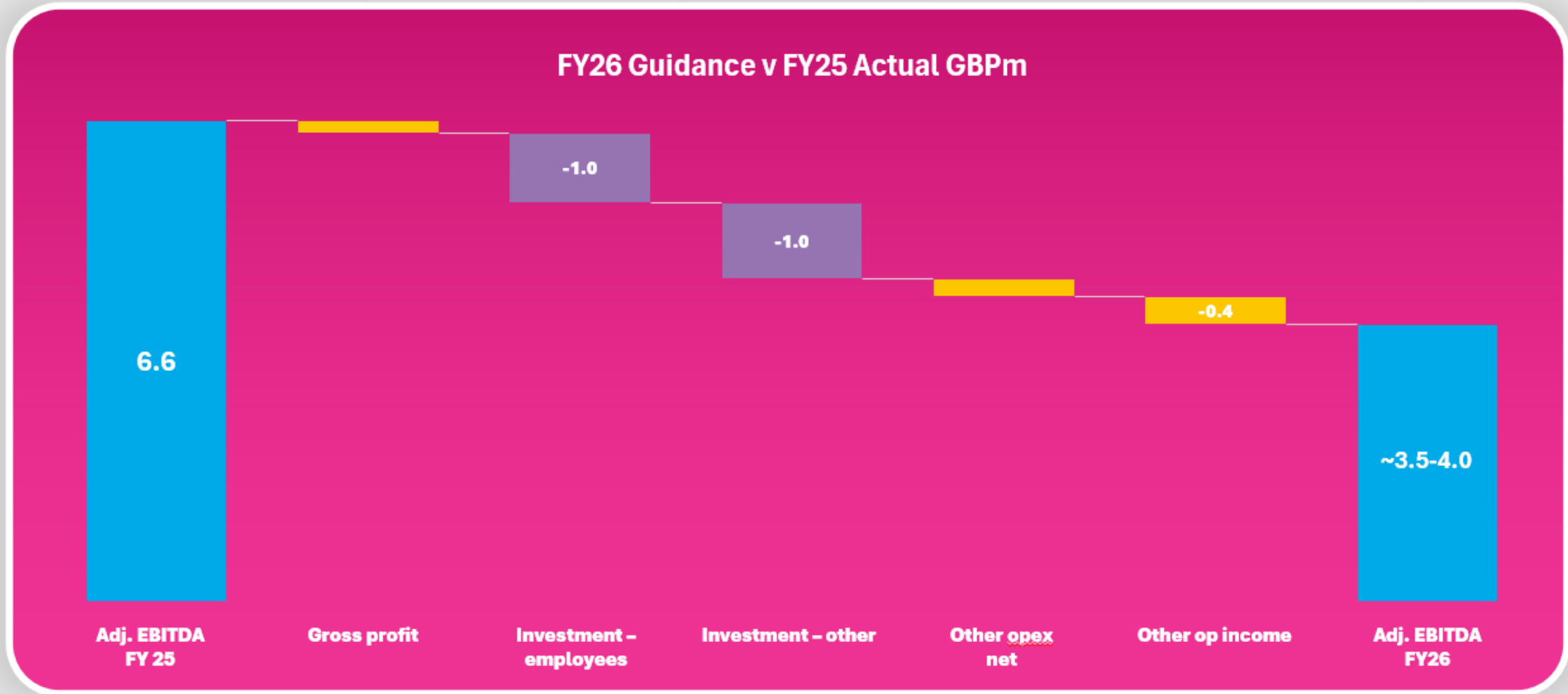
Ad testing budget reductions with major clients

Impact of tariff wars on client confidence and pre-testing budgets in Continental Europe

Impact of minimum wage and ERNI on retail and hospitality clients' discretionary budgets in UK

FX -2% total revenue impact, most notably USD, AUD, BRL

September reduction in profit guidance due mainly to
additional investment and flat YoY revenue



The 3 big topics to address today



**What does AI mean
for System1?**

1



**Is there still growth
in the Advertising
business?**

2



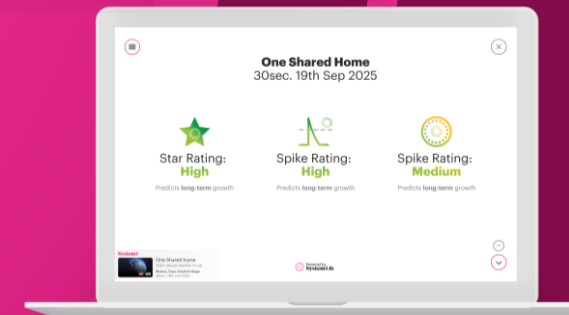
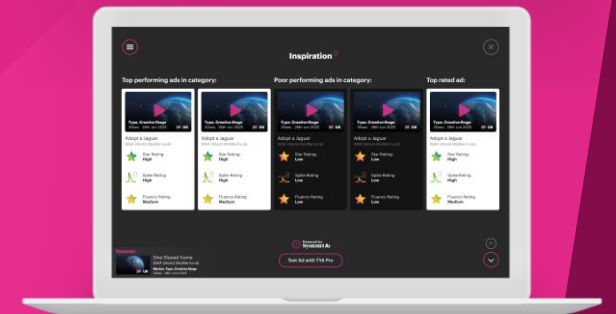
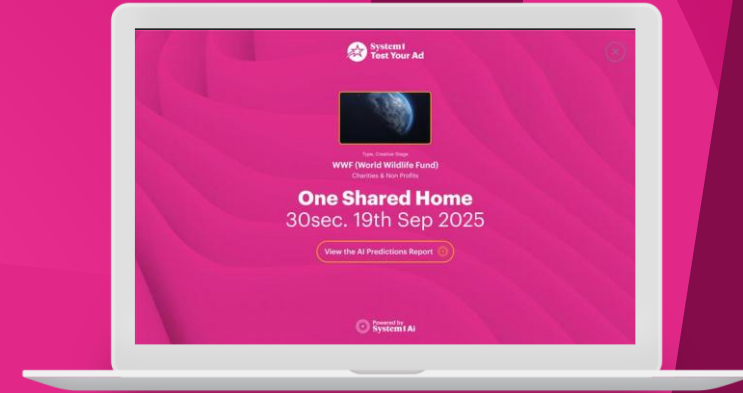
**How is the
Innovation
relaunch going?**

3

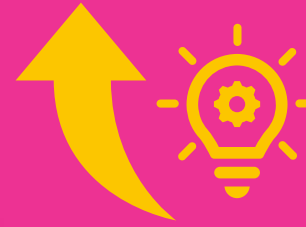
AI and System1

Rebecca Hatherall

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AI is supercharging
the marketing and market
research industries with more
and faster content

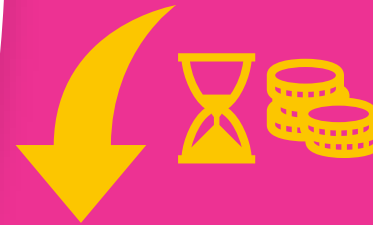


Huge increase

in quantity of assets being created for both
advertising and innovation

50%

of marketers are using AI to help with the
brainstorming and creation of assets



Huge decrease

in the speed and cost of the cycle from asset
creation to launch – with testing cycles to
shrink to fit this

30%

Reduction in content creation time

**But predictiveness
is paramount**

“ Shit delivered at
the speed of light
is still shit. ”

David Ogilvy



While practices may change,
human principles remain the same



Star Rating
Low



0.64 Spike Rating
Low



Fluency Rating
Low

Emotion (still) builds brands.

Standing out takes more than algorithms.

Even the biggest AI names are looking to build their brands – with TV advertising – and are still learning how to do it well.

We understand the power of emotion in a data-driven world.

Which is why our Advertising and Innovation databases of
millions of human emotion data points is key



123,340 ads

18.5 million human
responses*

Test Your Ad
Competitive Edge



66,210 ideas

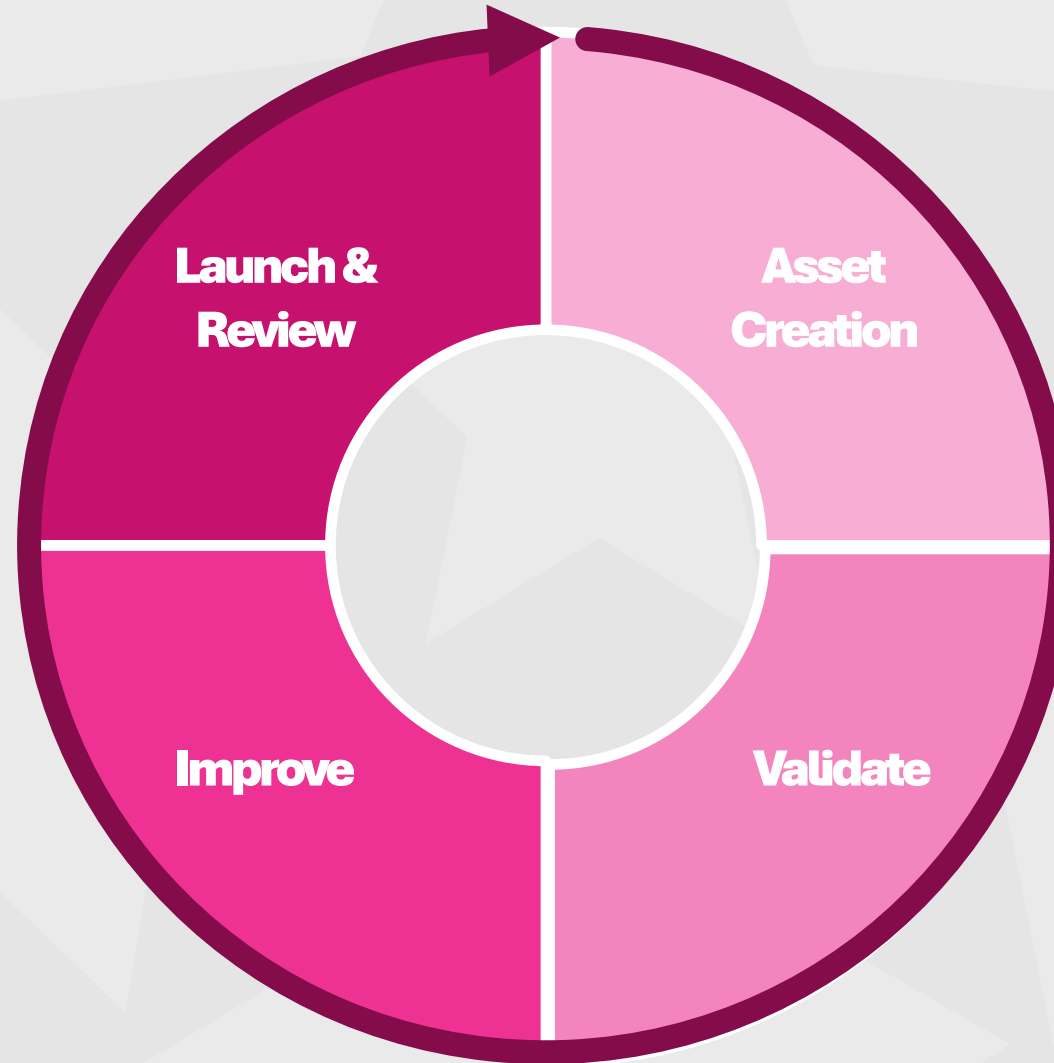
3.1 million human
responses*

**Test Your
Innovation**

**each human provides multiple emotional data points within their response per ad and idea*

So, what does this mean for S1 ...

AI in combination with humans is the winning formula



Human experience makes up dataset for benchmark

AI can then mine that to surface insight

AI for quick pointers and application of best practice

Human expertise delivers highly tailored improvement (**AI** can help scale this bit too)

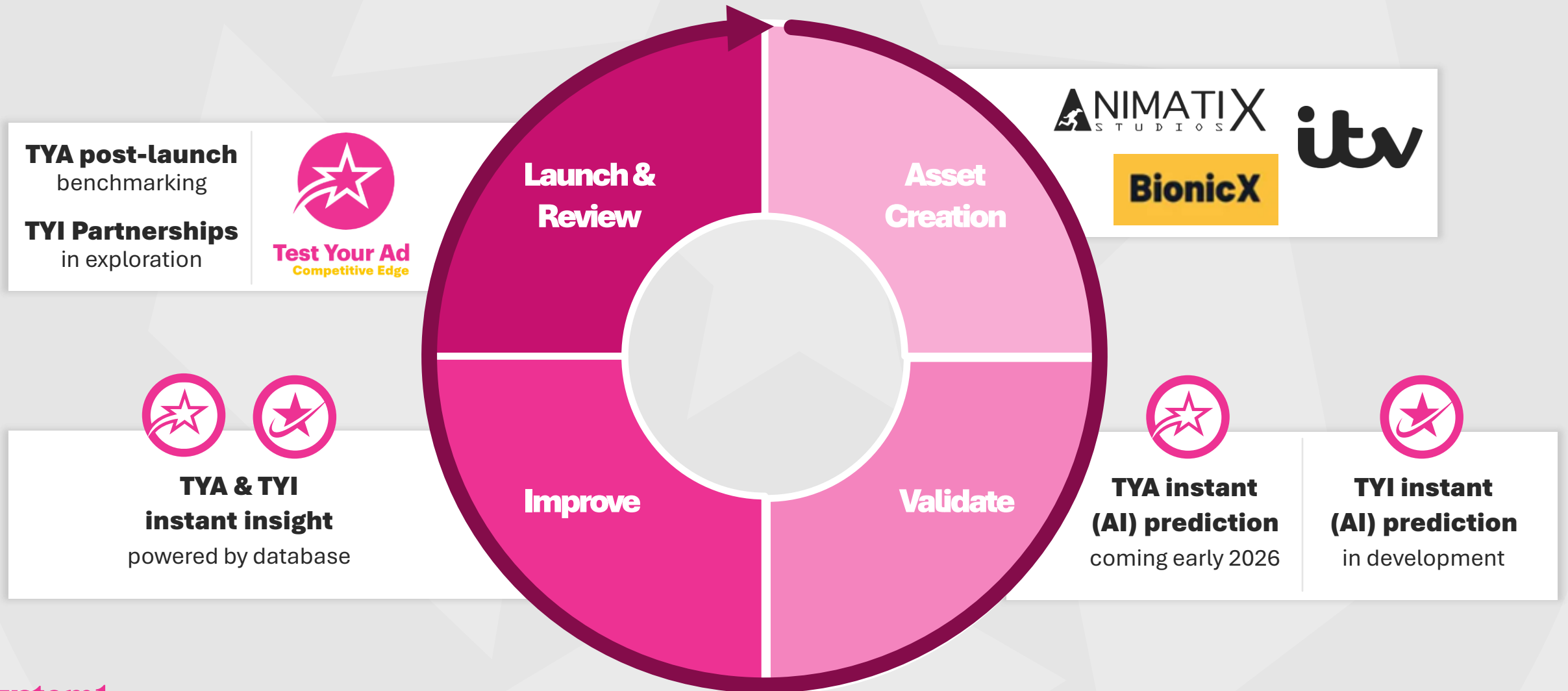
AI for first drafts, **humans** to review

AI trained on **human emotion** can deliver broad results

Human responses give detailed diagnostics

So, what does this mean for S1 ...

AI in combination with humans is the winning formula

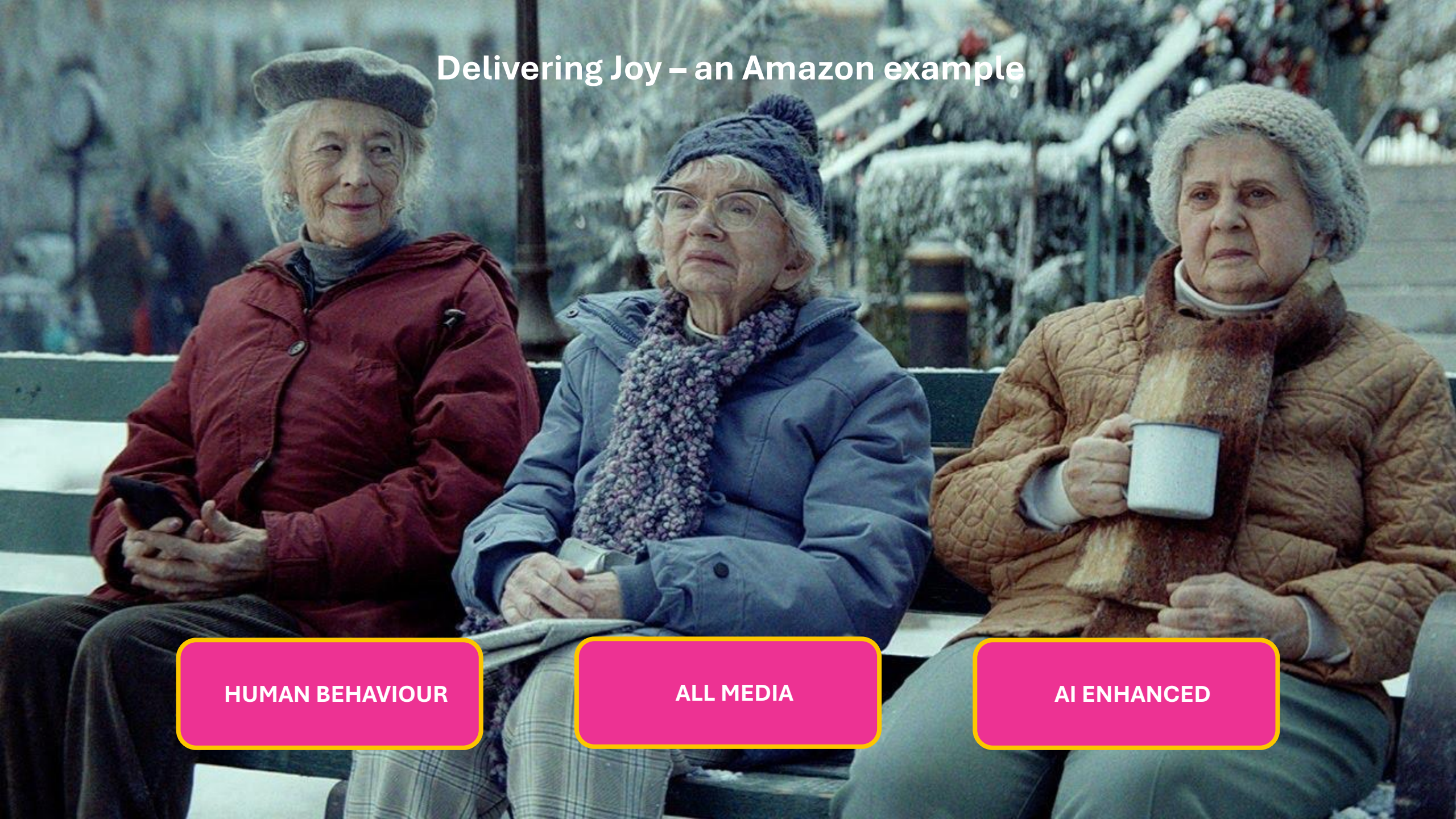


Advertising

Jon Evans

System1
Group

Delivering Joy – an Amazon example



HUMAN BEHAVIOUR

ALL MEDIA

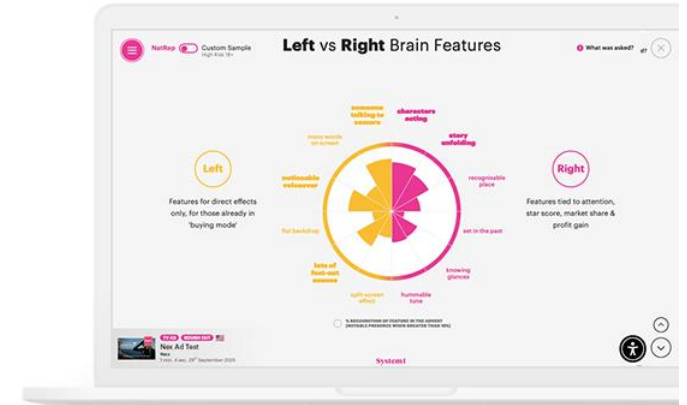
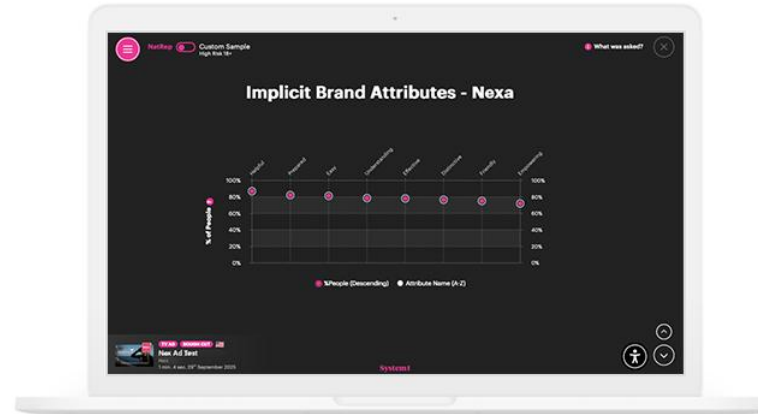
AI ENHANCED

Foundations of **System1 thinking & thought leadership** don't change

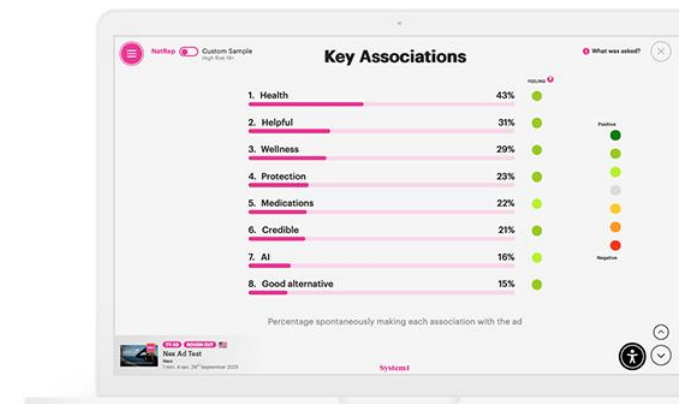
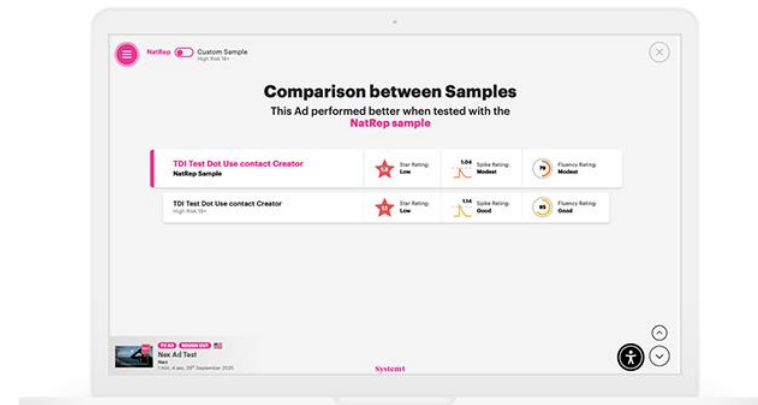
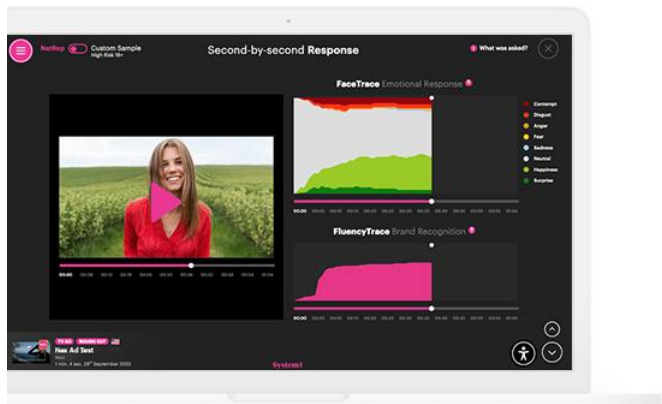


System1
Create with Confidence

5 years ago we **changed the game of Ad testing** to predictive, fast & intuitive

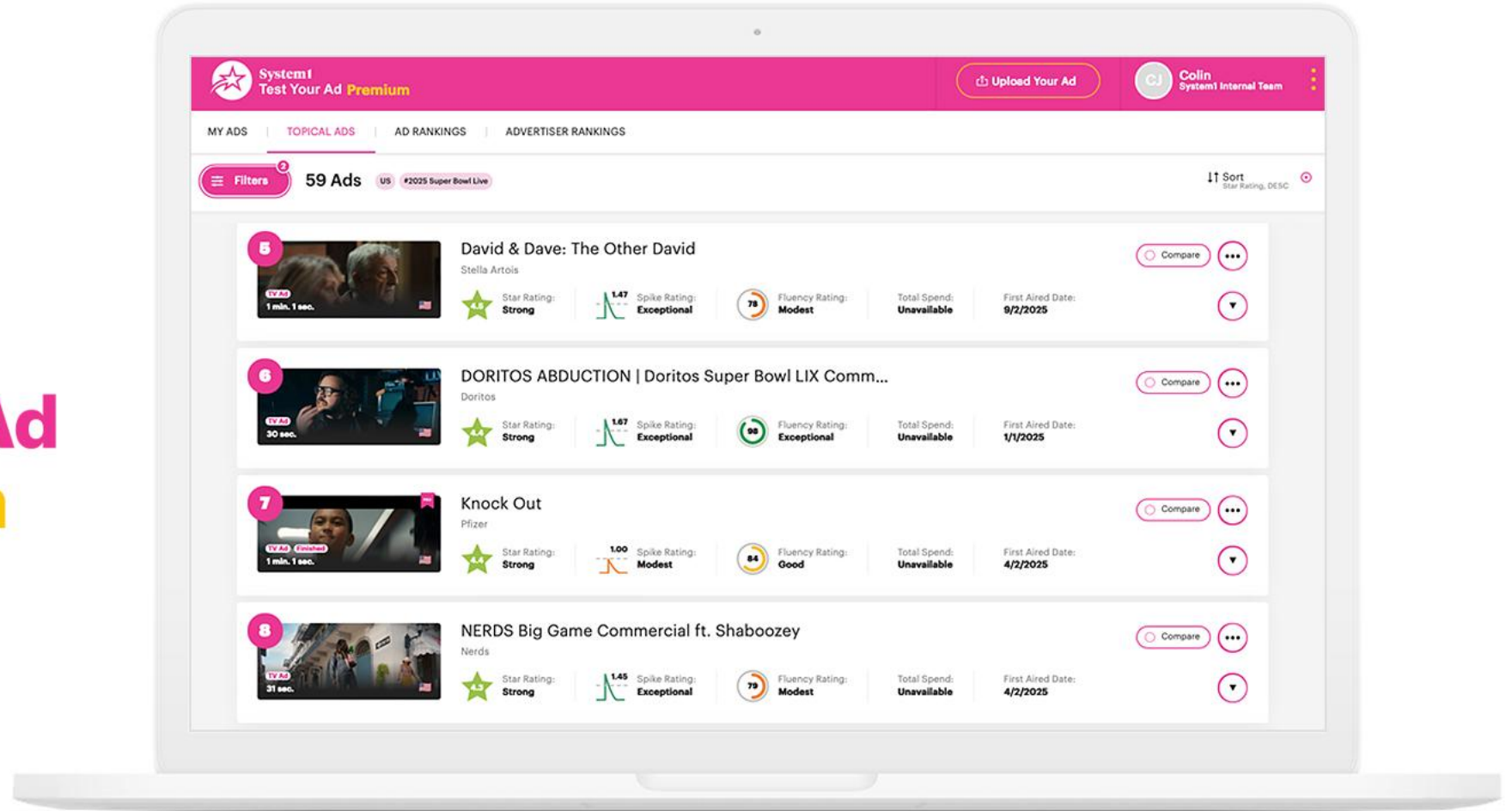


**Test Your Ad
Pro+**



System1

We created **the only platform that tests everything** to create real benchmarks



We built our channel **thought leadership and product** in tandem



Outdoor



TV



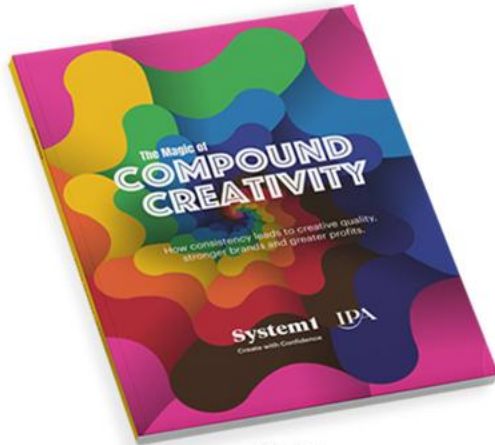
Print



Social



Audio



IPA



eatbigfish. Peter Field
Marketing & Communications Strategy



radiocentre



TikTok



effie



itv



JCDecaux



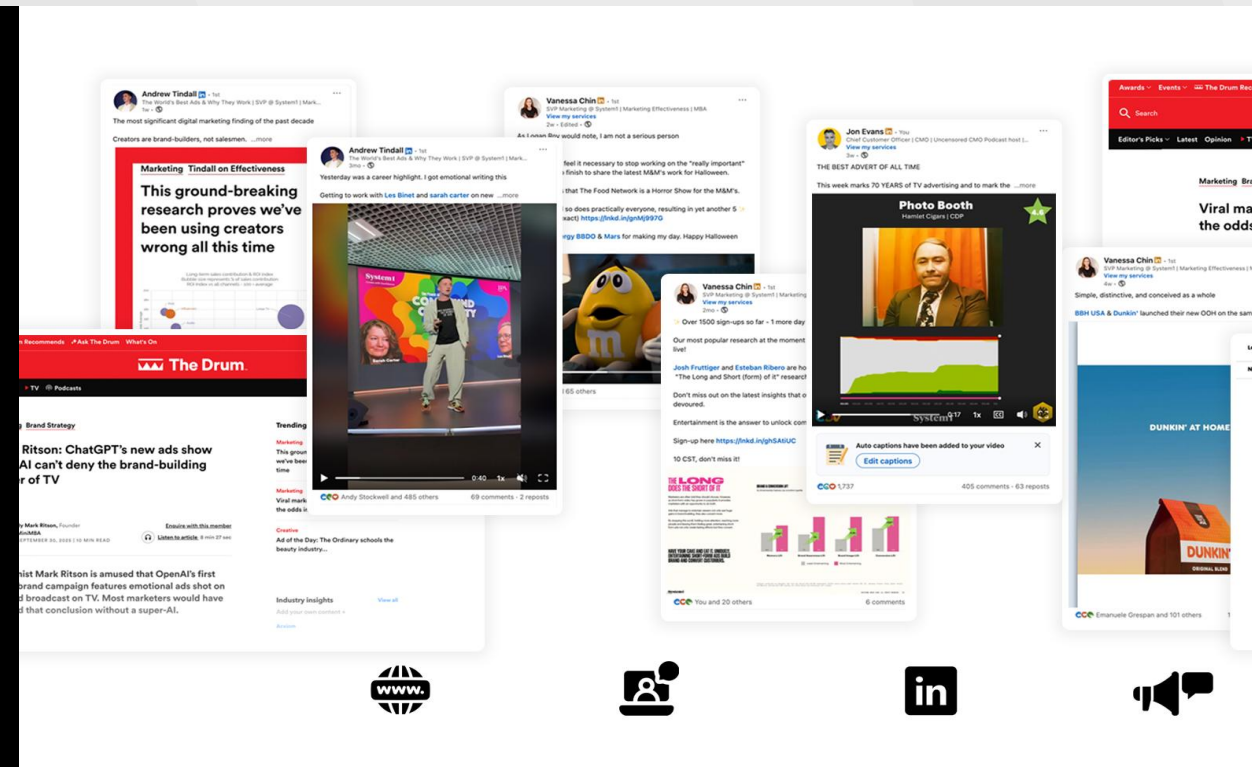
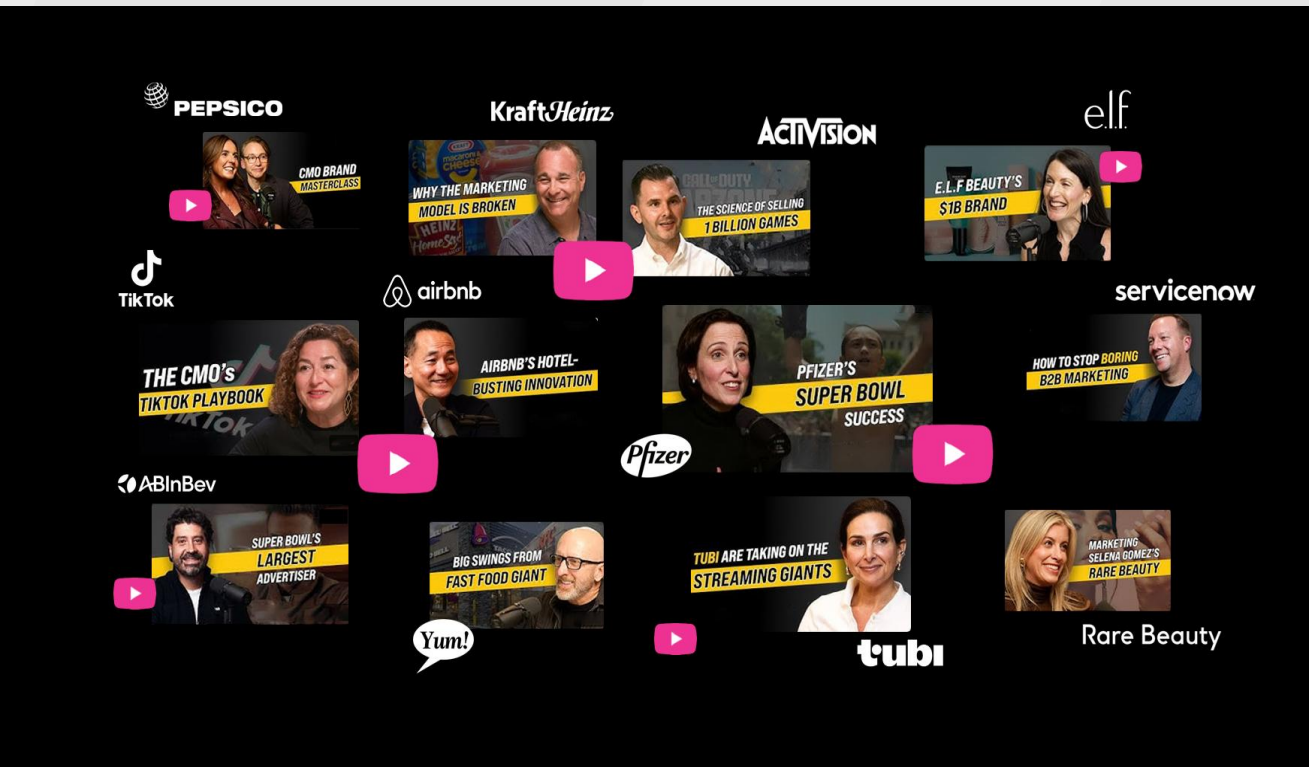
AARDMAN

System1

In the last 12 months our reports have been downloaded **43,328 times** an increase of 260%

Creating mass reach through our own media channels

250k followers & over 150m views in the last 12 months



Growth by media vs last year

Podcast **+115%** Website **+98%** Webinar Attendees **+335%** LinkedIn **+137%** US Spontaneous Awareness **+100%**

A large crowd of people is gathered at an outdoor event, possibly a concert or festival, with a city skyline visible in the background. The scene is captured in a cinematic style with warm lighting. In the foreground, a person in a red shirt is partially visible, and another person in a blue shirt is seen from the side, looking towards the crowd. The text "WE'RE GONNA KNOCK YOU OUT" is overlaid in large, bold, white capital letters.

**WE'RE
GONNA
KNOCK
YOU OUT**

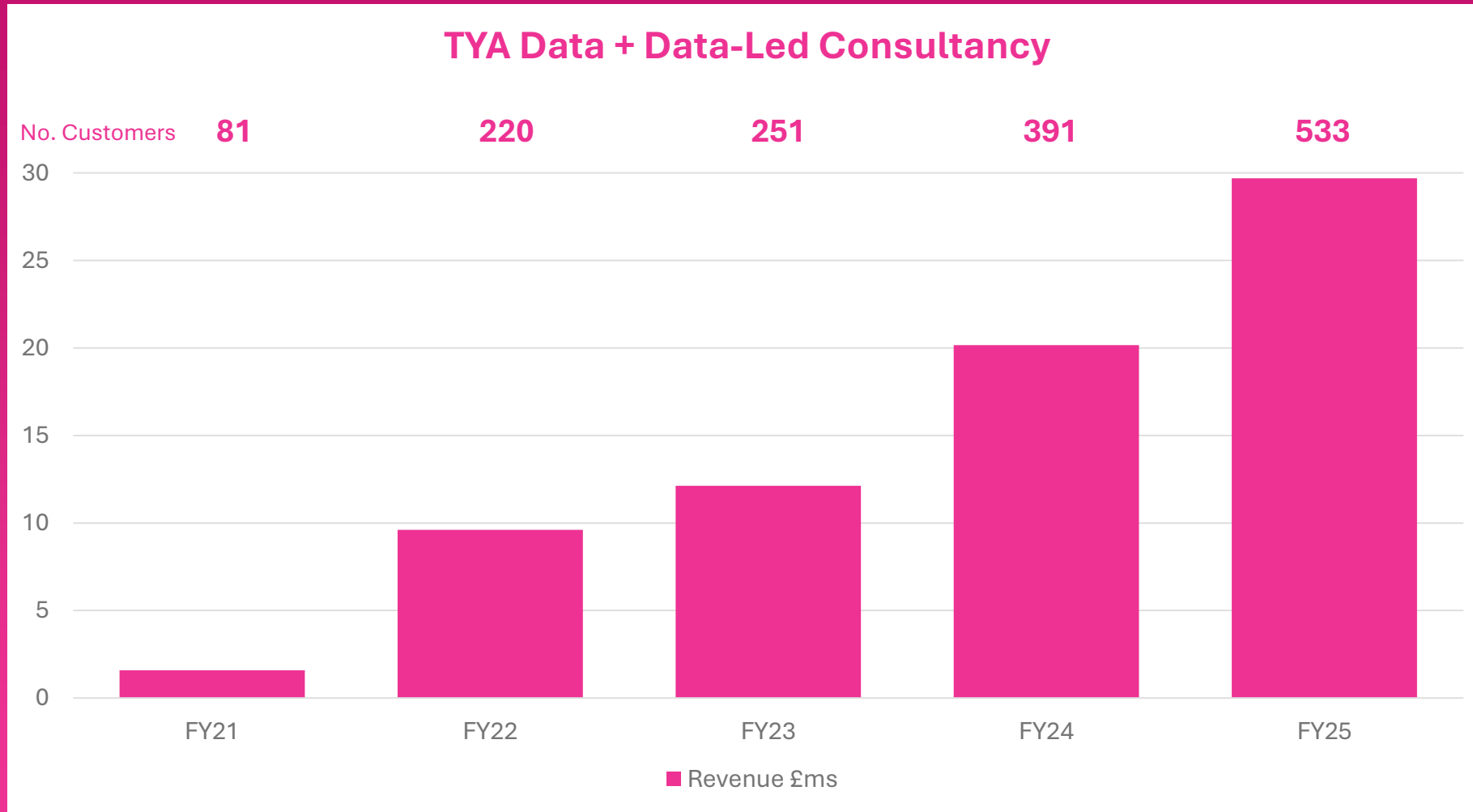




AMERICAN EAGLE
**SYDNEY SWEENEY
HAS GREAT JEANS**



Resulting in **500+ customers & £30m revenue** in just 5 years



Working with some of the **world's largest brands**



WORLD'S
Nº1
RETAILER



WORLD'S
Nº2
ENTERTAINMENT
COMPANY

System1

Create with Confidence

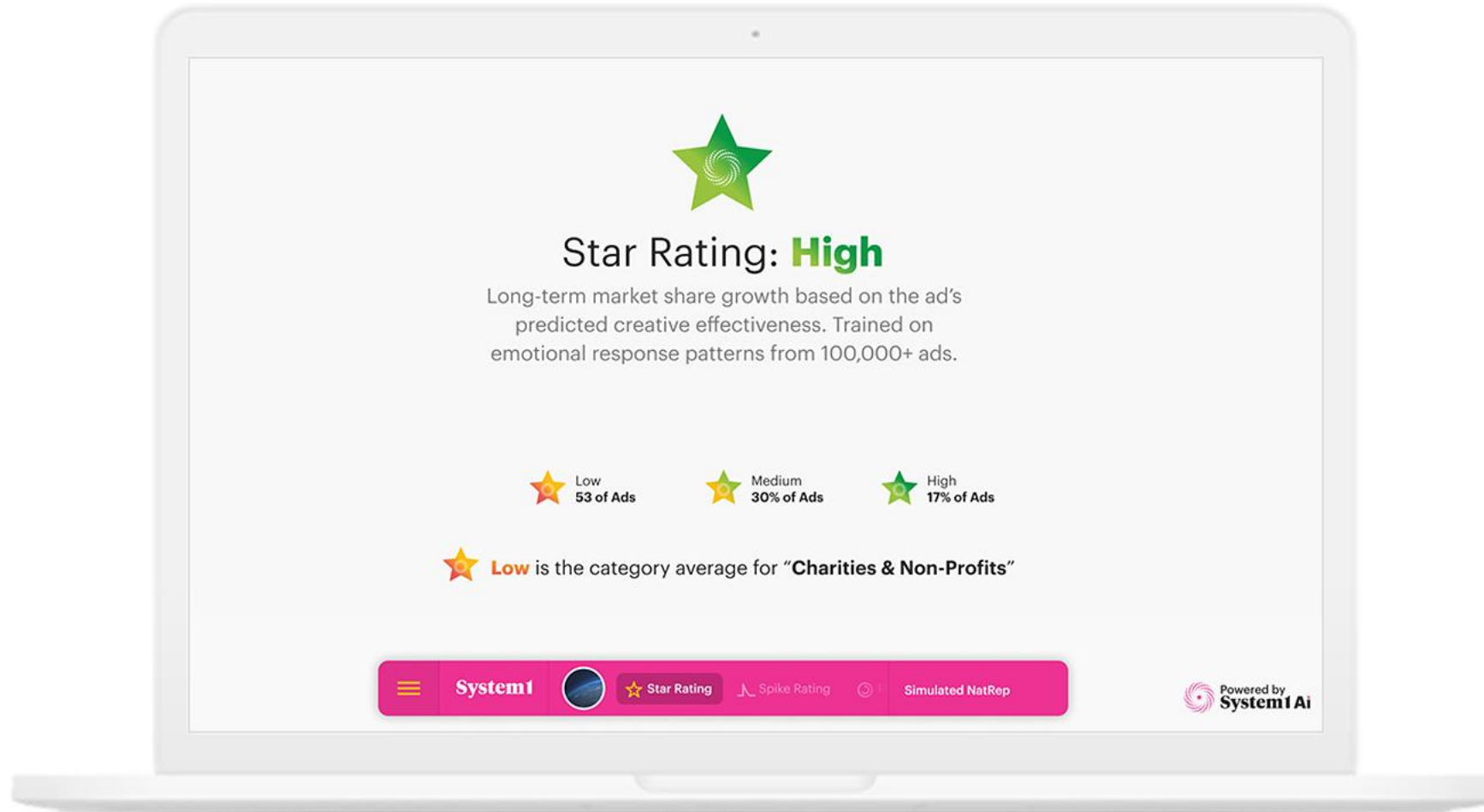


WORLD'S
Nº4
PHARMA

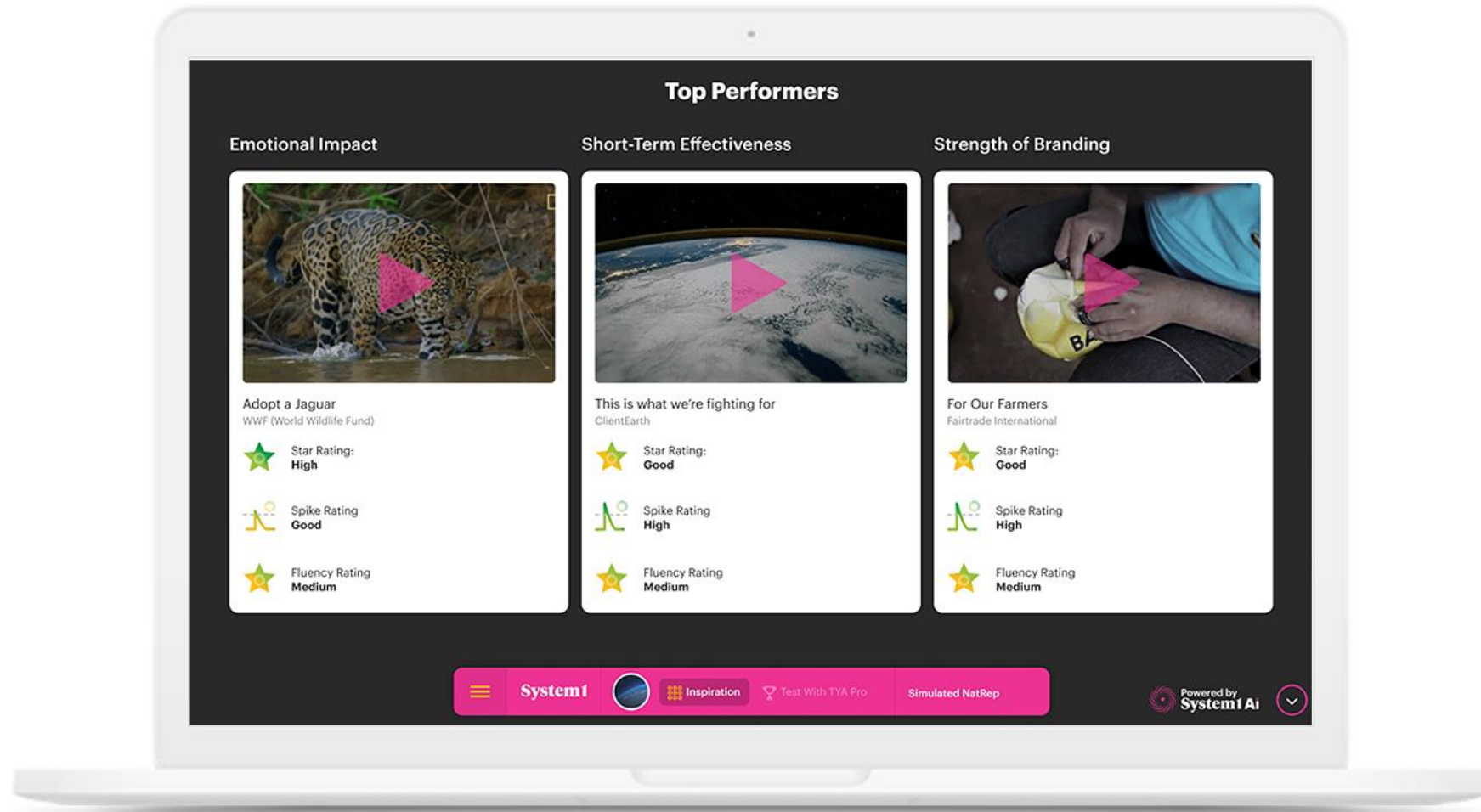


WORLD'S
Nº5
SOCIAL MEDIA

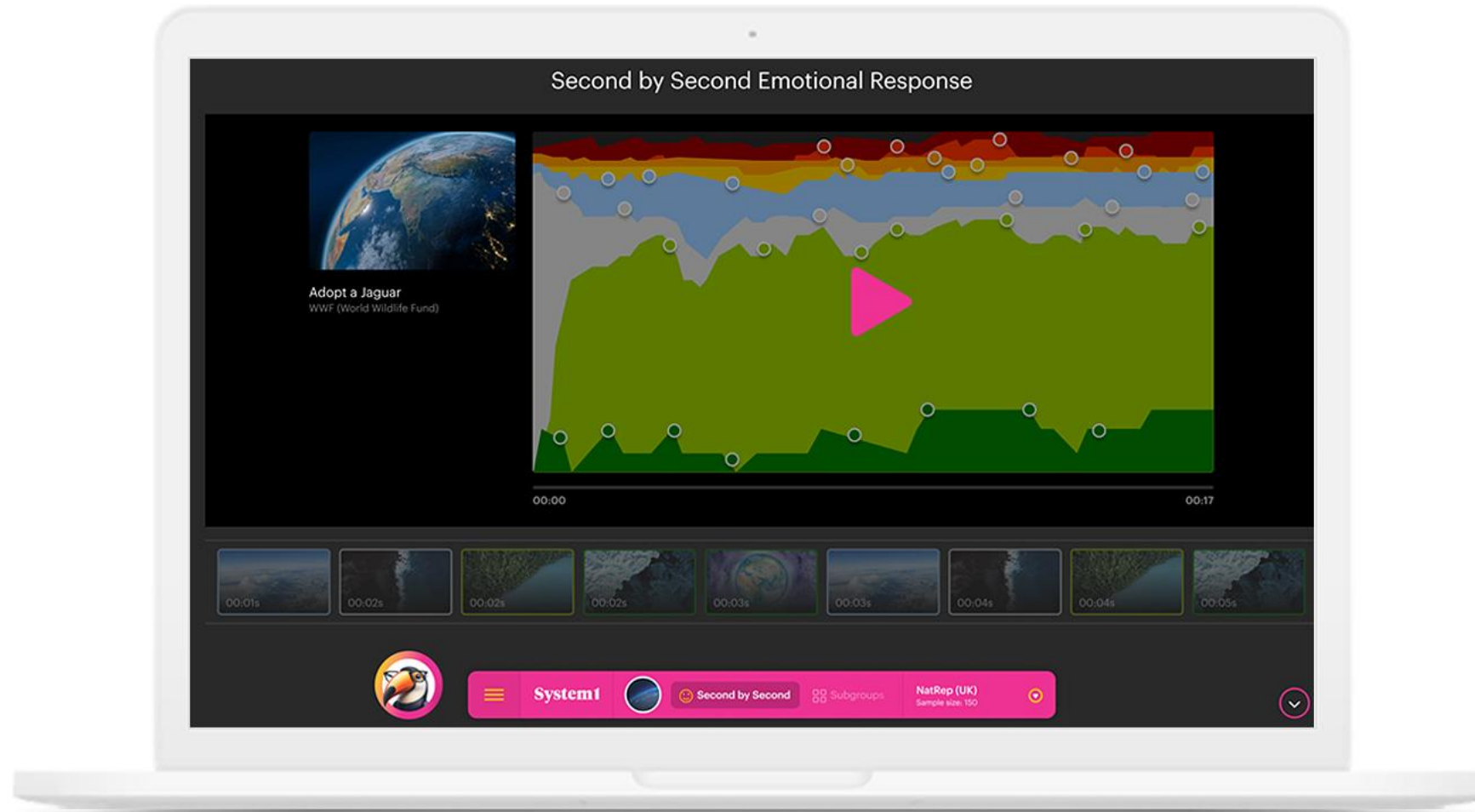
Our TYA AI will **predict in seconds** across unlimited media



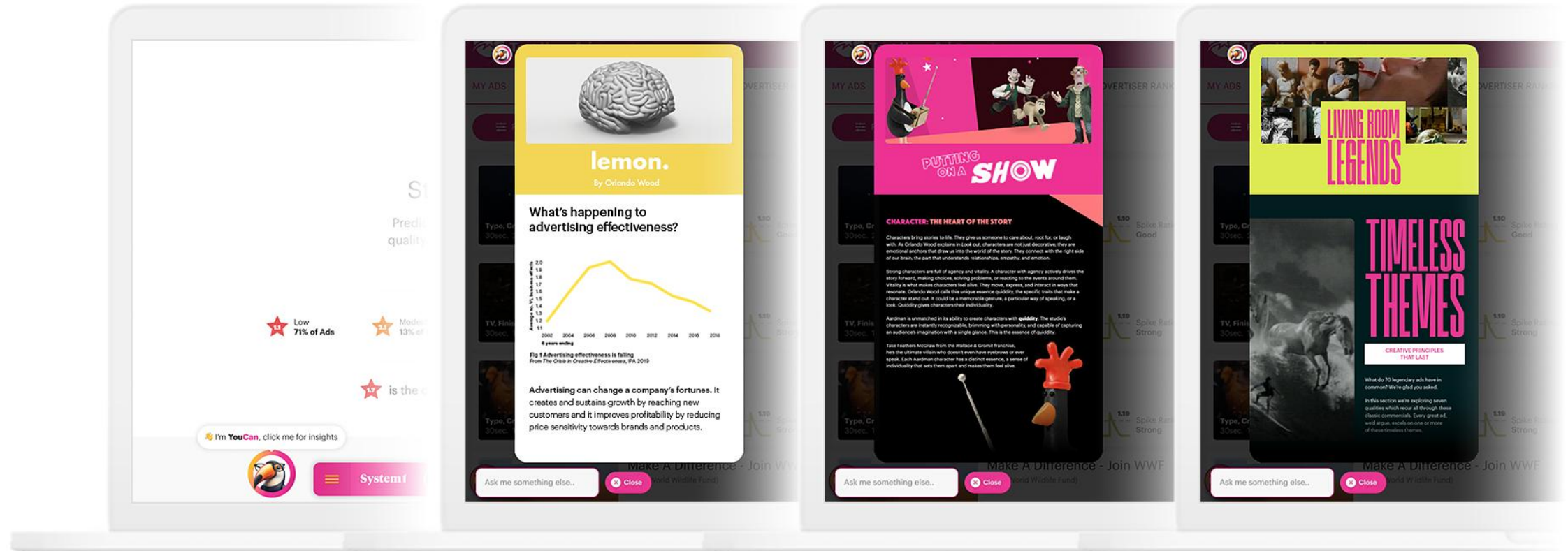
AI will provide instant access to relevant **best in class** examples



AI will create frame by frame **reasons for emotion** for advanced diagnostics



Our new fluent character will provide **instant guidance**
Trained on our database of 120k+ Ads & all our thought leadership



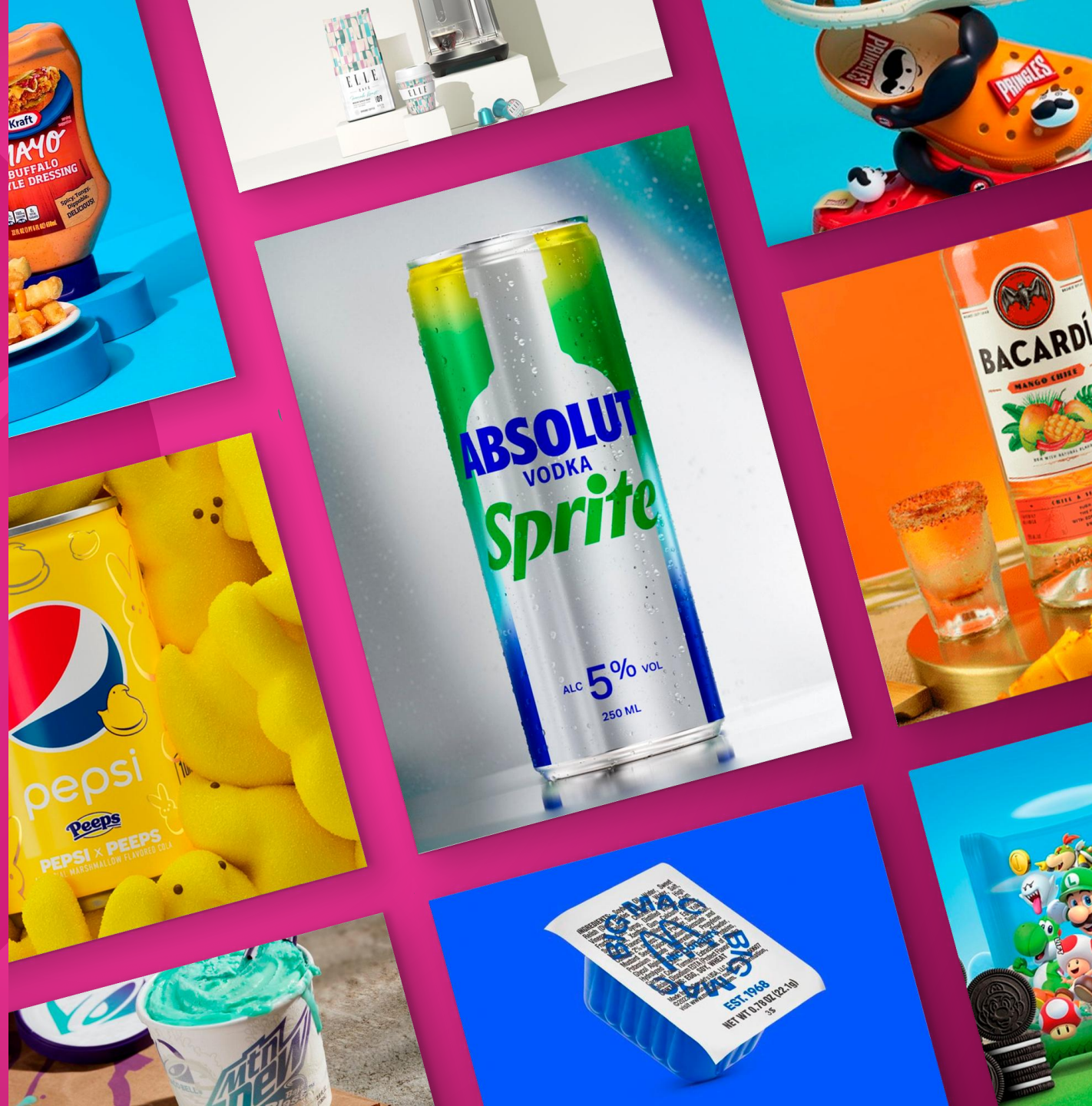
HUMANS DON'T NEED AI

AI NEEDS **HUMANS**

Innovation

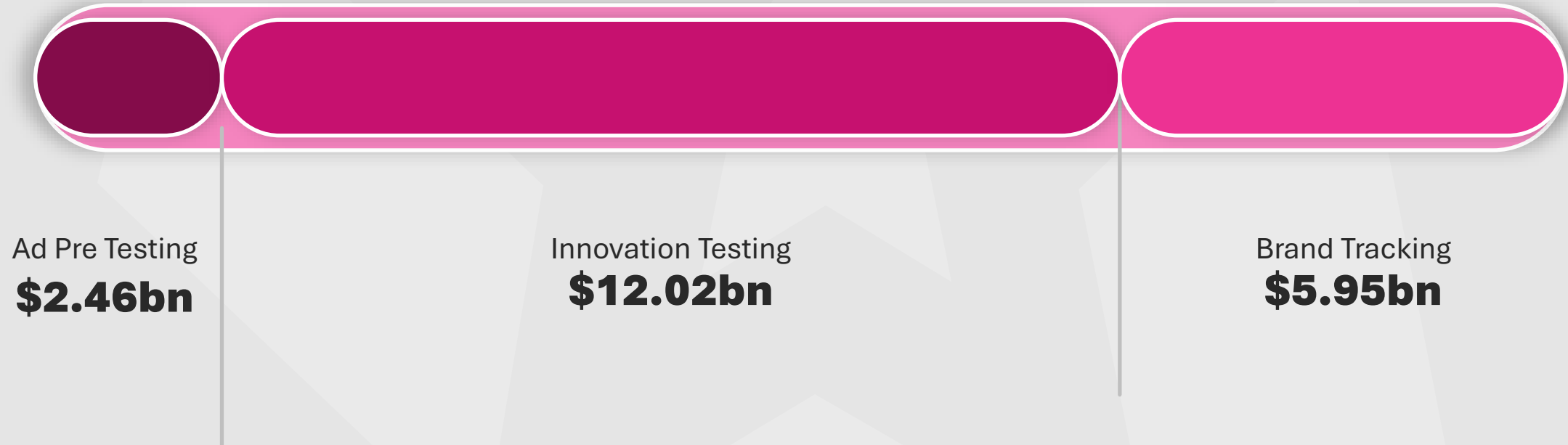
Tristan Findlay

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We identified a **massive opportunity in the Innovation Testing market** to accelerate growth on top of Advertising Pre Testing

Total Addressable Market
\$20.43bn



The innovation testing landscape is being disrupted and
creates opportunity for System1 to win



**‘Traditionals’
Being Challenged**



**Need For Insight
Partners**



**Flexibility Across
Delivery Type**



AI

We have invested in a
dedicated team to accelerate



Tristan Findlay
Managing Director Innovation



Sarah Watts
Innovation Commercial Lead,
Europe



Hannah Rodrigues
Research Director, Innovation



Jessi Odenbach
Head of Marketing, Innovation



Danny Rodriguez
Labs Lead, Innovation



Meghan Reinhardt
Innovation Commercial Lead,
Americas



Sophie Accion Bar
Innovation Product Manager

System1

We have relaunched our current product to
better fit the market and customer needs



Distinct
Products



Revised
Costs



Increased
Database



Company
Training

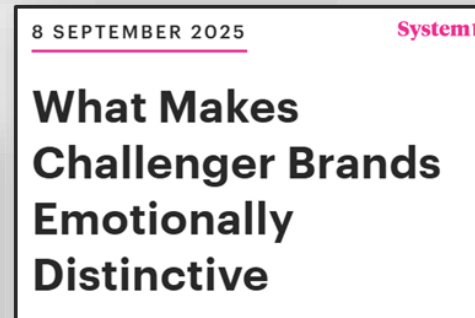


Updated
Creds



Case Studies/
Testimonials

We are growing our Innovation fame,
building on our success in the Advertising space



216k impressions for 'Innovation of the Week' to date

+62% Innovation demo requests

+35% social posts re-shares

We are becoming a top voice in the Innovation world

**Alice Carroll** • 1st
Co-Founder - Foxes Bow Whiskey
20h •

When [System1](#) calls something a "true category innovation" - you listen!

For those unfamiliar, System1 are the global authority on predicting and measuring creative effectiveness. They don't just spotlight innovation - they quantify emotional impact and commercial potential. When I worked at Pernod Ricard, it was a yardstick we used to measure success.

So to see Foxes Bow Whiskey pouches featured in their Innovation of the Week lineup? Mind-blowing 🤯

We launched the world's first whiskey pouch with one goal: make great Irish whiskey more accessible, from beach bags to backpacks. Portable. Unbreakable. And proud to be a bit rogue.

System1 called it "rogue" and "loveable". We'll take it. They found it noteworthy too that it also happens to contain multi-award winning whiskey, too. Proof that rule-breaking and real quality can coexist.

- ✓ True challenger spirit.
- ✓ Award winning Irish quality.
- ✓ And now, System1 approved.

Thanks [System1](#) [Tristan Findlay](#) [Andrew Tindall](#)

**Shruti Rajotya** • 1st
Marketing Analyst | Consumer Insights | GA4 Certified
[Book an appointment](#)
40m •

When [Tristan Findlay](#) mentioned creatine was on his watchlist, I whispered to my protein shake, 'Well, look who's trending now.'

And now, looking at the research trends....it's all making sense.

Creatine is having its moment, but not in the way you think. It's moving from 'gym supplement' to Longevity Powerhouse.

**Eléonore de Saint Périer** • Following
Brand Manager McVitie's Chocolate Digestives & Hobnobs
3mo •

McVitie's Pink Digs is number 1 innovation of the week according to System1!

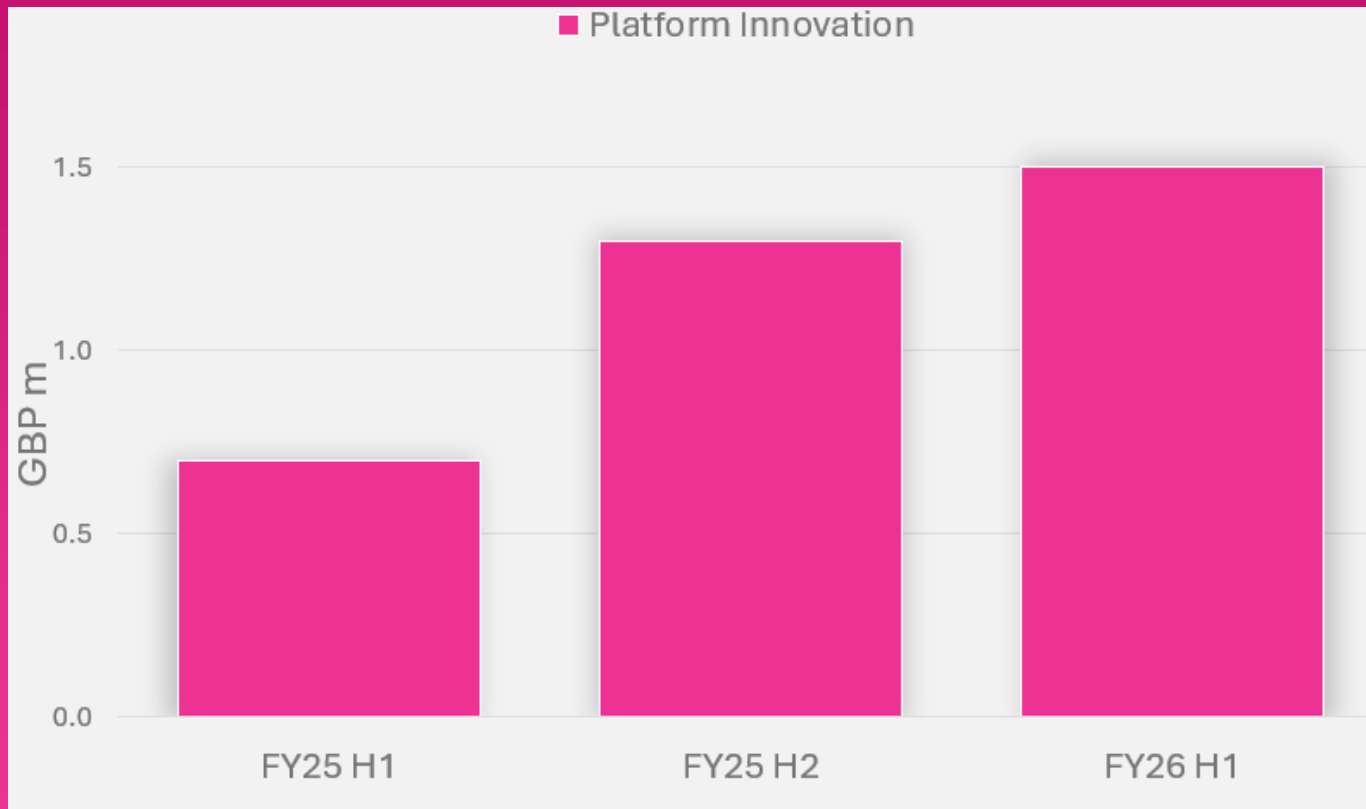
[#proud](#) [#pinkmoment](#)
[Daniel Shemoon](#) [Sophie Steels](#) [Hilal Akdag](#)

**Tristan Findlay** • You
Managing Director of Innovation - System1
4mo •

💡 INNOVATION NEWS OF THE WEEK 💡

Results are in ...

Platform Innovation sales growing HoH



+107% H1 Platform
vs. H1 FY25

+26% H1 Total
vs. H1 FY25

Biggest Q1
in 4 years

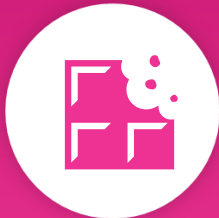
+47% Total Q2
vs. FY25 Total

Some impressive wins ...

... including 38 new customers YTD vs. PFY across major organisations



Global e-commerce giant



Global snacking leader



Home Appliance Innovator

“Big kudos to The System1 team for the incredible work you did!

Your deep dive into the data - and comprehensive output with actionable steps - helped us uncover a fresh angle for positioning our product. We are moving forward with more clarity ... and we are excited to see where this direction will take us.

Thank you for being flexible with requests, execution of the project and for all the brainpower you brought to the table!”

Insight Lead – Children's Learning Platform

So, what's next...

Grow Fame



**Launch
Testing**



**Industry
Events**

1

Improve Core



**New Dashboard
Features**



**Pack Test
Launch**

2

Accelerate



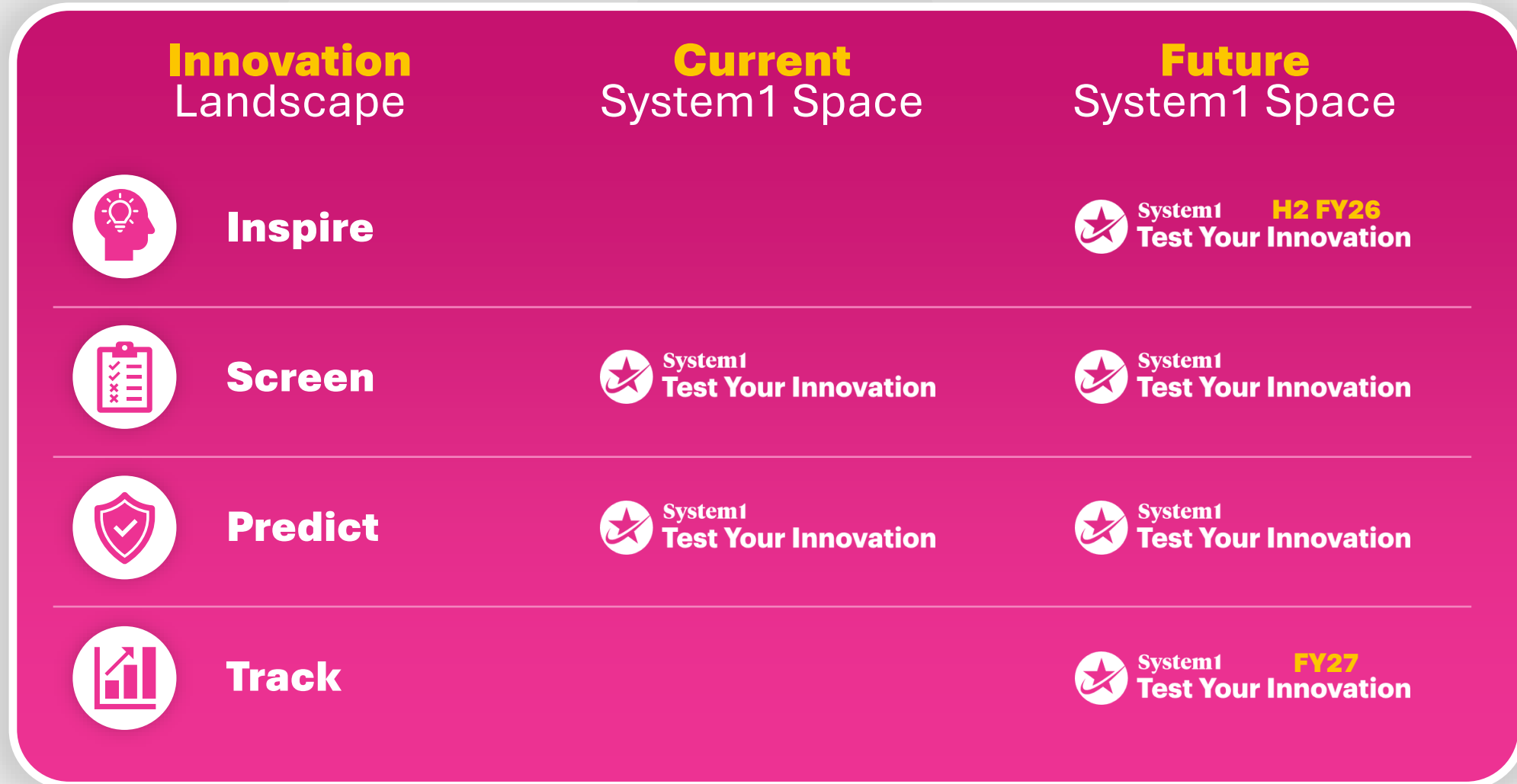
AI Features



Partnerships

3

This allows us to expand to other insight territories



System1

&

BionicX

This Partnership brings a **unique level of confidence** via an **industry leading AI** enabled solution.

Our shared belief in the **importance of emotion** for guiding insight discovery and innovation development keeps consumer experience front and centre, giving customers clear direction on where to play and how to win.

A partnership in action



Inspire



Proven insight discovery approach
focused on commercial outcomes, enabled by AI



Validated consumer insight
driven by behavioural science & System1 testing



Applicable across creative
execution & innovation



From 'brief to boardroom'
in record time

System1

System1

BionicX

A partnership in action



Inspire



Joanna Dumont

VP CMI, Pladis

Board Member, Insights Lighthouse

“Thank you so much for yesterday. The team were all super happy with the presentation and the depth of content.

To me the partnership is invaluable between System1 and BionicX. The speed of turn around from concept to insight to improved concept is something I’ve never seen before. Even though our timeline was truncated (massively) the quality of the insight was very impressive.

The addition of the before and after testing is genius and for our audience that's probably the piece that surprised everyone the most. How much improvement can be gained just by getting the right insight is impressive”

System1

In summary, the future is pink for System1

Early days, but October looking in line with guidance

Power of the Ad and Innovation Databases is unique

Exciting opportunity to commercialise our IP from FY27 with new AI products

Growing foothold in US for Ad business to grow

Deploying fame-building playbook for Innovation with early commercial success



Questions?

System1