

System1 Group

FY26 Final Results

*Delivering strategic progress and
improved momentum into FY27*

CEO, James Gregory
CFO, Chris Willford

July 2026



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James Gregory, CEO



Chris Willford, CFO

01 Introduction





**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

System1

predicts and improves marketing effectiveness...



WHO

We are a marketing
decision-making platform

System1

WHAT

We predict and improve
marketing effectiveness

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?



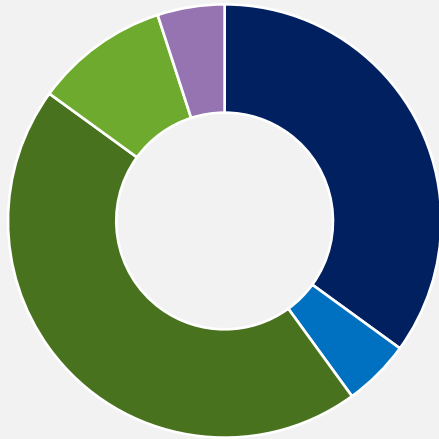
Test Your Innovation

Predict the commercial potential of your innovation

Powered by our unique and growing database of 130k+ ads and 65k+ innovation concepts

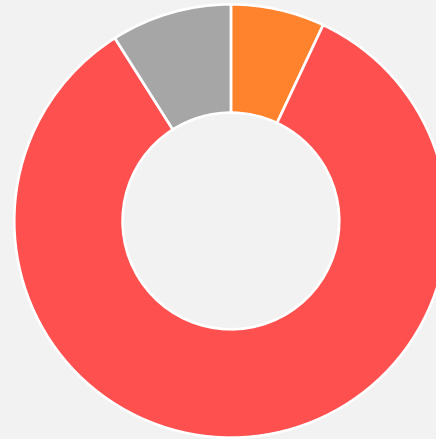
Our revenues predominantly come from the **UK/USA**, through **Ad Testing** and through our **Predictions (Data Products)**

By Geography FY26



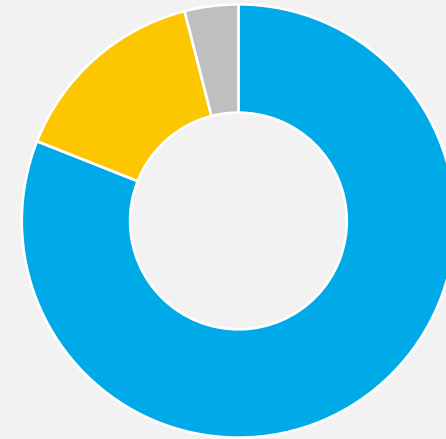
■ USA ■ LatAm ■ UK ■ Rest of Europe ■ APAC

By Product Group FY26



■ Innovation ■ Advertising ■ Other

By Variant FY26



■ Predict Your (Data)
■ Improve Your (Data-led Consultancy)
■ Other Consultancy (Non Platform)

Revenue is ~80% UK/USA

Revenue is ~80% Ad Testing

Revenue is ~80% Data Products

We work with **5 of the Top 10 US** and **8 of the Top 10 UK** Advertisers

Rank	US	UK
1	Procter & Gamble	Procter & Gamble
2	Abbvie	Sky
3	GSK	Unilever
4	Walt Disney	Crown Commercial Service
5	Novo Nordisk	L'Oréal
6	Progressive	Reckitt Benckiser
7	Alphabet	Tesco
8	Warner Bros. Discovery	McDonald's
9	Pepsico	Amazon
10	Amazon	EE Limited

>630 clients

**48 of the world's
top 100 brands**

Our platform and products based on **world leading IP, methodologies and technologies** including a **unique database of emotional norms**



**Ads | Brands
Ideas tested**

210K+



**Survey
Responses**

17M+



**Emotions
measured through
FaceTrace™**

40M+



Markets

80+

How we help our customers: Mazda Case Study



MAZDA

Accelerating Creative Development with AI and Early Testing

PRO REPORT

[View The Pro Report](#)

The Challenge

When Boundless (agency) and Mazda were faced with an unexpected creative challenge, the goal was clear: to deliver a compelling video animatic at speed, under intense time pressure, and within tight resource constraints.

The Solution

To sense check its AI-driven creative approach, Mazda partnered with System1 and turned to Test Your Ad Pro to understand how the animatic resonated with both nationally representative audiences and target consumers in South Africa, before progressing into final film.

The Result



Strong



Exceptional



Strong

The System1 advantage: Unique offerings, built on proprietary data, addressing a global market



Scalable platform model



Proven predictive methodology



Unique & substantial database of emotional norms



High profile thought leadership & research



Blue-chip customers



Large markets, low penetration



Balance sheet strength

02 FY26 Highlights

Food Delivery Service Ads typically perform better than the Website and Apps category but in line with advertising across categories in the UK

	UK Average	Website & Apps	Food Delivery Service
Number of ads	~13,000	393	25
Average Star	3.5	3.9	4.1
Average Spike	1.07	1.06	1.06
Average Fluency	82	79	79

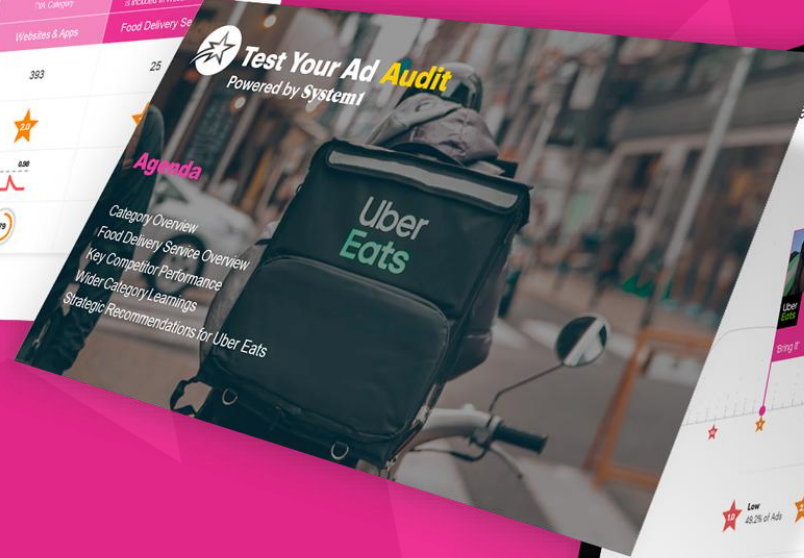
System1
Drove with Confidence

Test Your Ad Audit

Powered by System1

Agenda

- Category Overview
- Food Delivery Service Overview
- Key Competitor Performance
- Wider Category Learnings
- Strategic Recommendations for Uber Eats



Strong **revenue and profit improvement** in H2; started **FY27 with confidence**



Strong H2 recovery

Record £19.4m H2 Platform Revenue



Reacted to revenue challenges

£1m in annualised cost savings



Investing in our offering

First AI offerings launched



Strategic priorities delivering

USA, World's largest Brands, Innovation



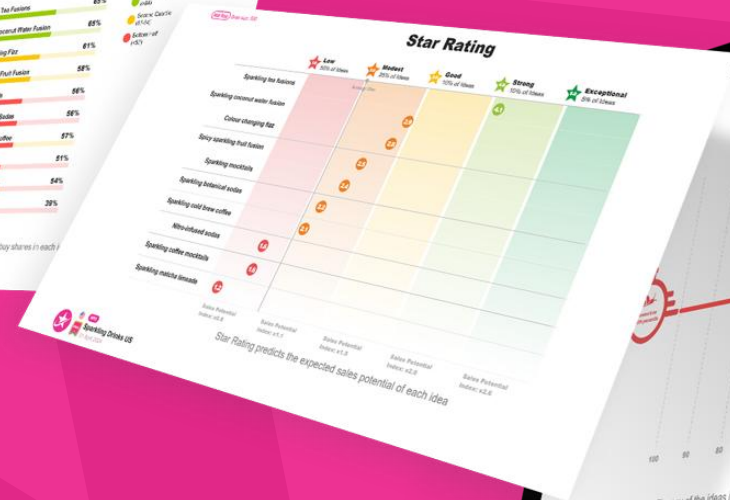
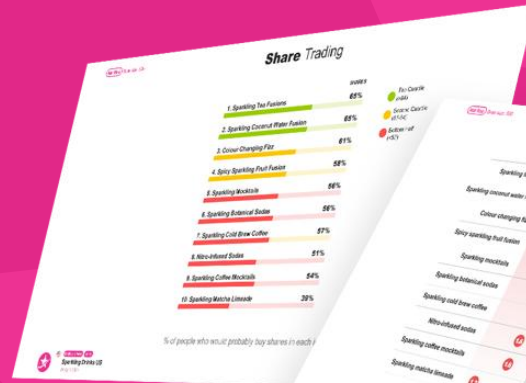
Well positioned for growth

Powerful offerings, major market, strong balance sheet

Confident in improving EBITDA margins

Clear path to sustainable growth

03 FY26 Financial Review



Revenue recovered to **record level in H2**

	H2 FY26	H2 FY25	% Change	FY FY26	FY FY25	% Change
Platform Revenue	19.4	17.8	9%	35.6	34.5	3%
Total Revenue	19.9	19.1	4%	37.0	37.4	-1%
Cost of Sales	(2.5)	(2.2)	9%	(4.7)	(4.6)	3%
Gross Profit	17.4	16.9	3%	32.3	32.9	-2%
Adjusted Operating expenditure	(14.8)	(13.7)	8%	(28.7)	(26.7)	7%
Other operating income	0.2	0.1	100%	0.2	0.4	-50%
Adjusted EBITDA	2.7	3.6	-25%	3.7	6.6	-43%
Statutory Profit Before Tax	1.8	2.7	-33%	2.1	5.3	-60%
Profit after Taxation	1.2	2.7	-56%	1.3	4.5	-71%

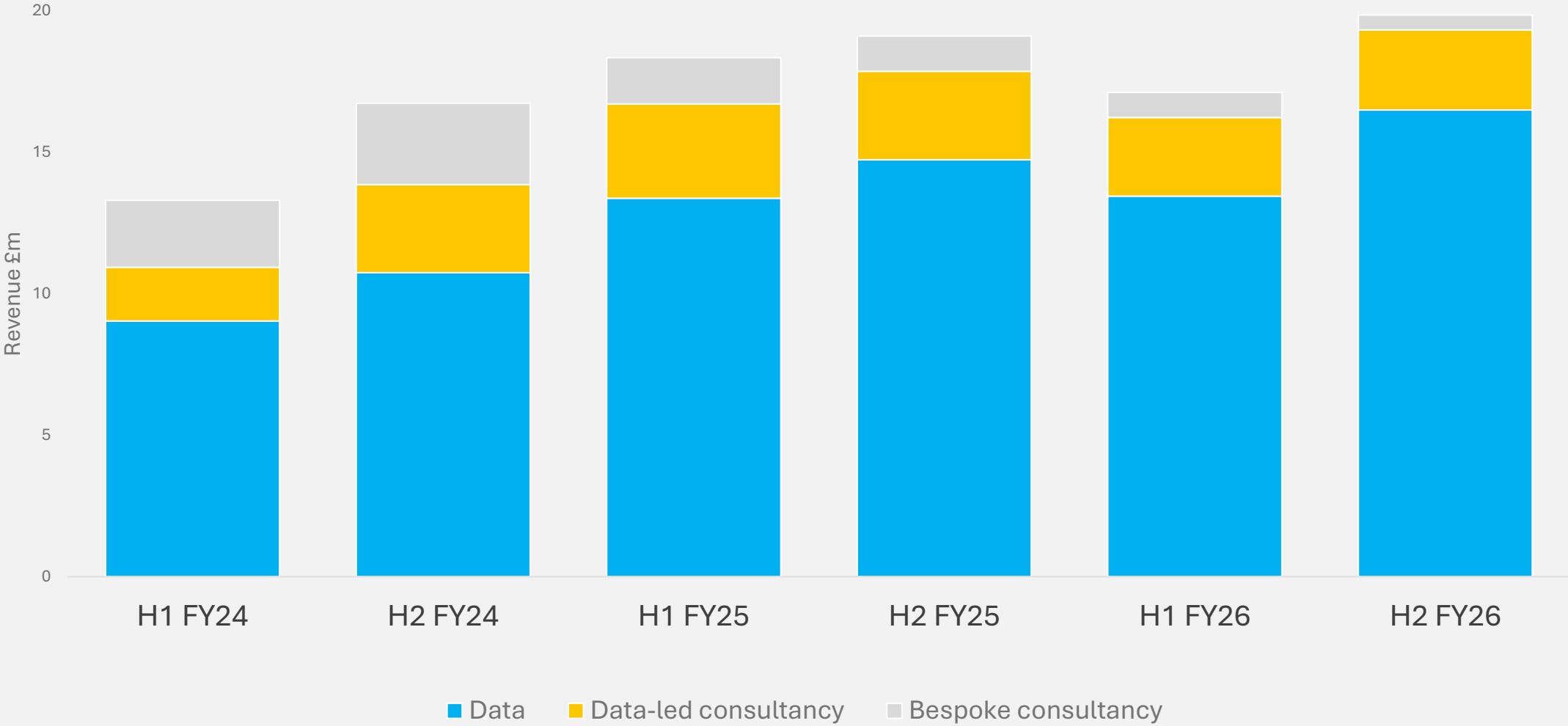
**46/54 H1/H2
Revenue split
on flat YoY
revenue
demonstrates
the extent of
recovery in H2***

**Operational
gearing and cost
management
meant that H2
PBT was 6x H1**

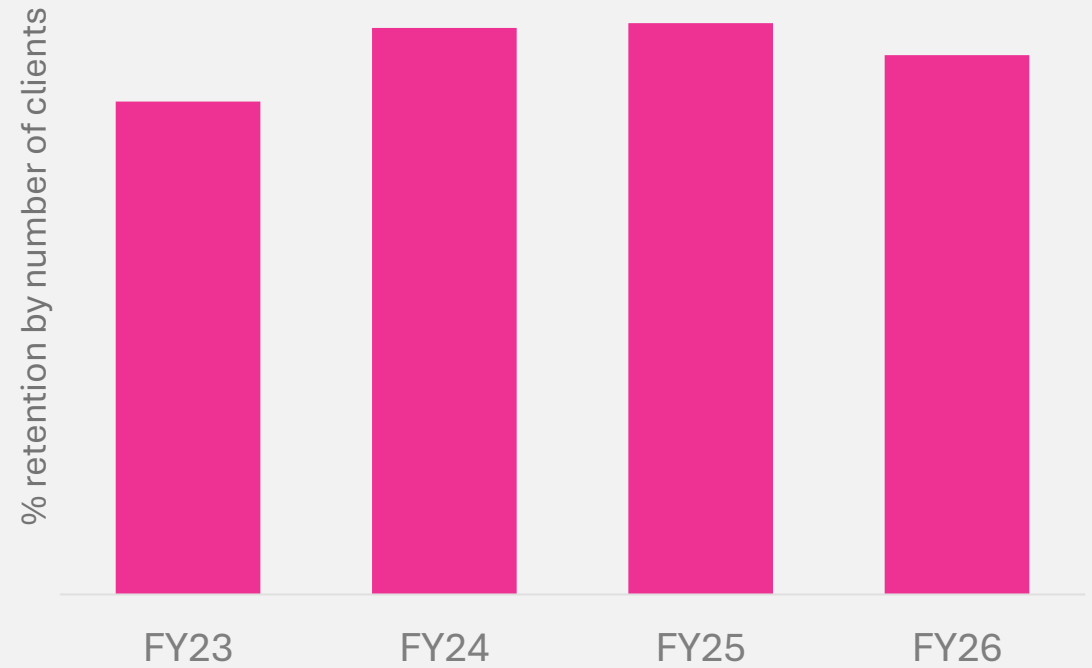
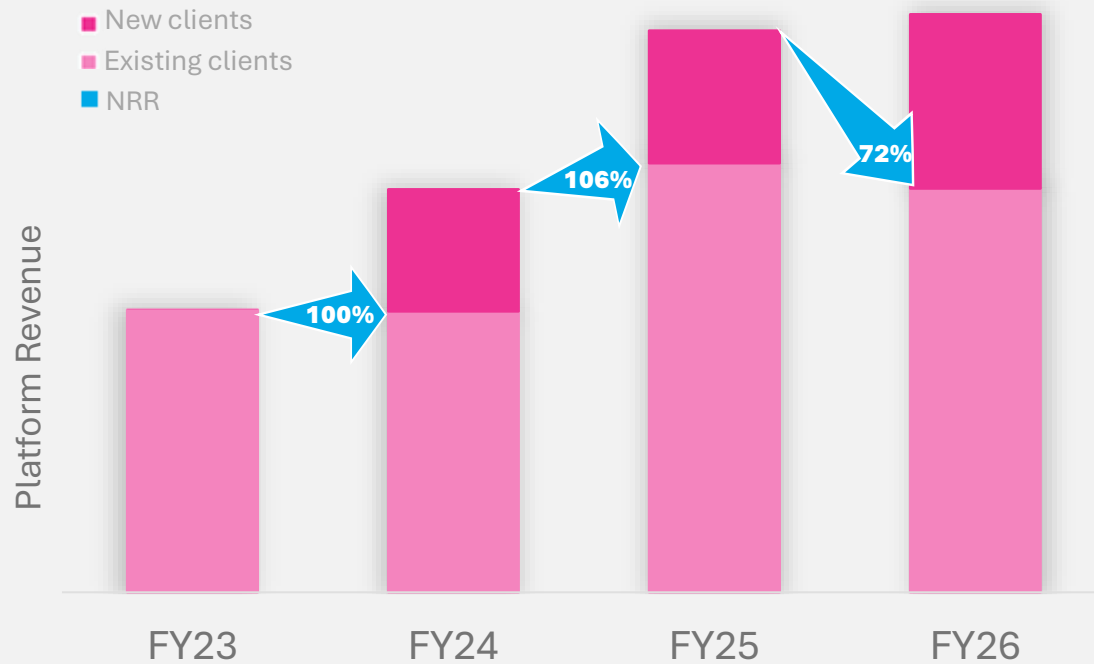
Aided by continued **growth in Innovation** and a **recovery in Advertising**

	H2 FY26	H2 FY25	% Change	FY FY26	FY FY25	% Change
Advertising	16.6	15.6	7%	30.9	31.5	-2%
Innovation	1.8	1.6	13%	3.4	2.9	19%
Brand	1.4	1.9	-25%	2.6	3.1	-15%
Total Revenue	19.9	19.1	4%	37.0	37.4	-1%

Record £19.9m H2 Revenue in a difficult environment



We delivered 72% Platform Net Revenue Retention in FY26 and **£10.7m Platform New Client Revenue**



Strong new client platform revenue in FY26 more than offset reduced spending by existing clients

Net retention by number of clients has stayed in a consistent 10-point range for four years running

~£1.7m YoY additional discretionary investment impacted profitability in FY26

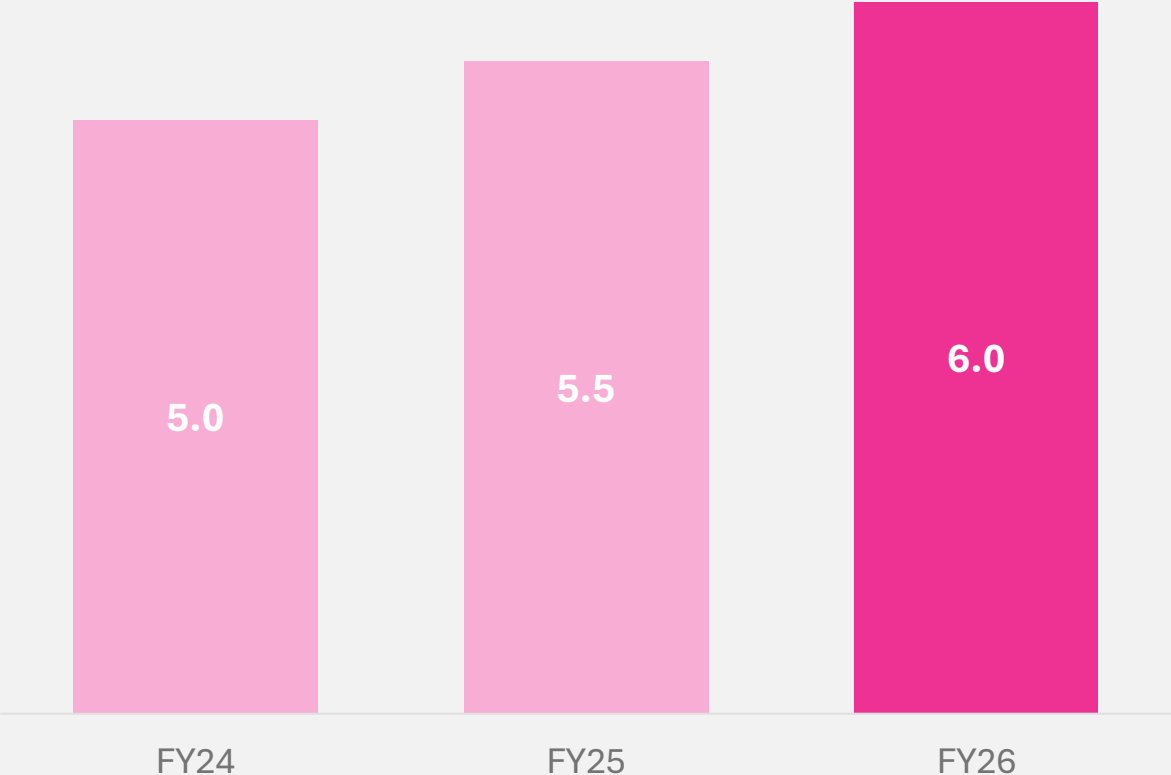
We do not plan to repeat this increase in discretionary investment in FY27

Adjusted EBITDA FY25 to FY26



Increased FY26 ordinary dividend reflects **Board's confidence**

Ordinary Dividend per share (p)



- **9% increase in ordinary dividend reflects Board's confidence in the Group's prospects**
- **>16x covered by year-end net cash**
- **Balance sheet strength provides resilience and optionality**

04 Strategic Priorities & Progress



An evolving industry – that plays to our strengths



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

- ★ **50%** of marketers are using AI to help with the brainstorming and creation of assets
- ★ **30%** reduction in content creation time



More isn't always better - Emotion still builds brand and ROI matters

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

We provide evidence-based tools that improve ROI and support better decisions.



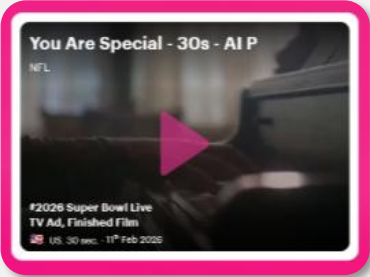
We bring the power of emotions + algorithms

We have **unique data** on which to train AI for future offerings

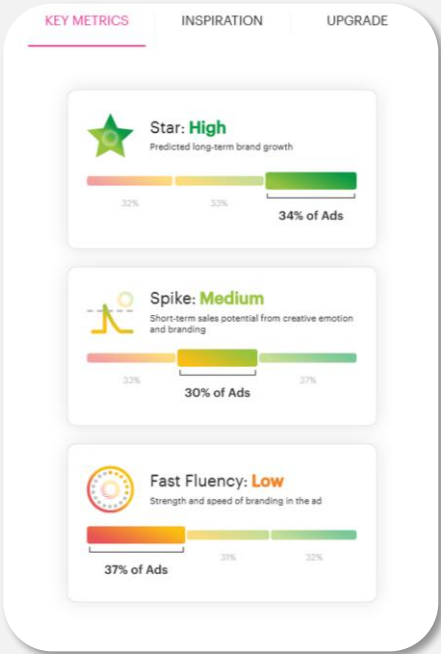
Launched in Q1 FY27:
TYA Instant Insights (AI-enhanced) and TYA Screen

TYA Screen

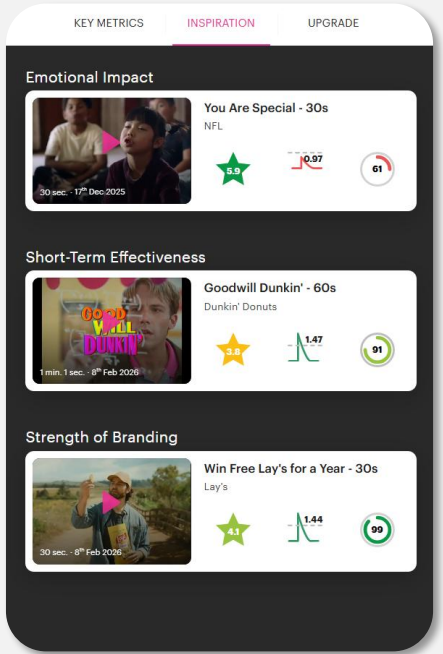
an AI tool for quick, affordable creative screening



Predicted Metrics



Inspiration



Trained on **real human emotion**



Transparent **confidence framing**



Matches humans **9 times out of 10**

Three strategic revenue priorities

Aligning operational focus around our most valuable opportunities



World's Largest Brands



Winning in America



Winning with Innovation

Delivering on these opportunities represents a revenue opportunity many times our current business

World's Largest Brands



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Client Success reorganisation deepens our **trusted advisor relationship with global clients**



Appointed a Head of Global Accounts to further strengthen the client organisation



Increased focus on relationship management through creation of **client success teams**



Created a cohort of “global strategic accounts” with a targeted client service model

Big Wins | £10.7m new platform business in FY26



+£3.5m

- ★ International beverage company
- ★ 2 x Global top 10 computer game businesses
- ★ US Biotech company



+£6.3m

- ★ Global hotel group;
- ★ Global entertainment group
- ★ Global financial services group



+£0.8m

- ★ Global top 3 ice cream company
- ★ Premium longhaul airline
- ★ Global automotive business

Winning in America

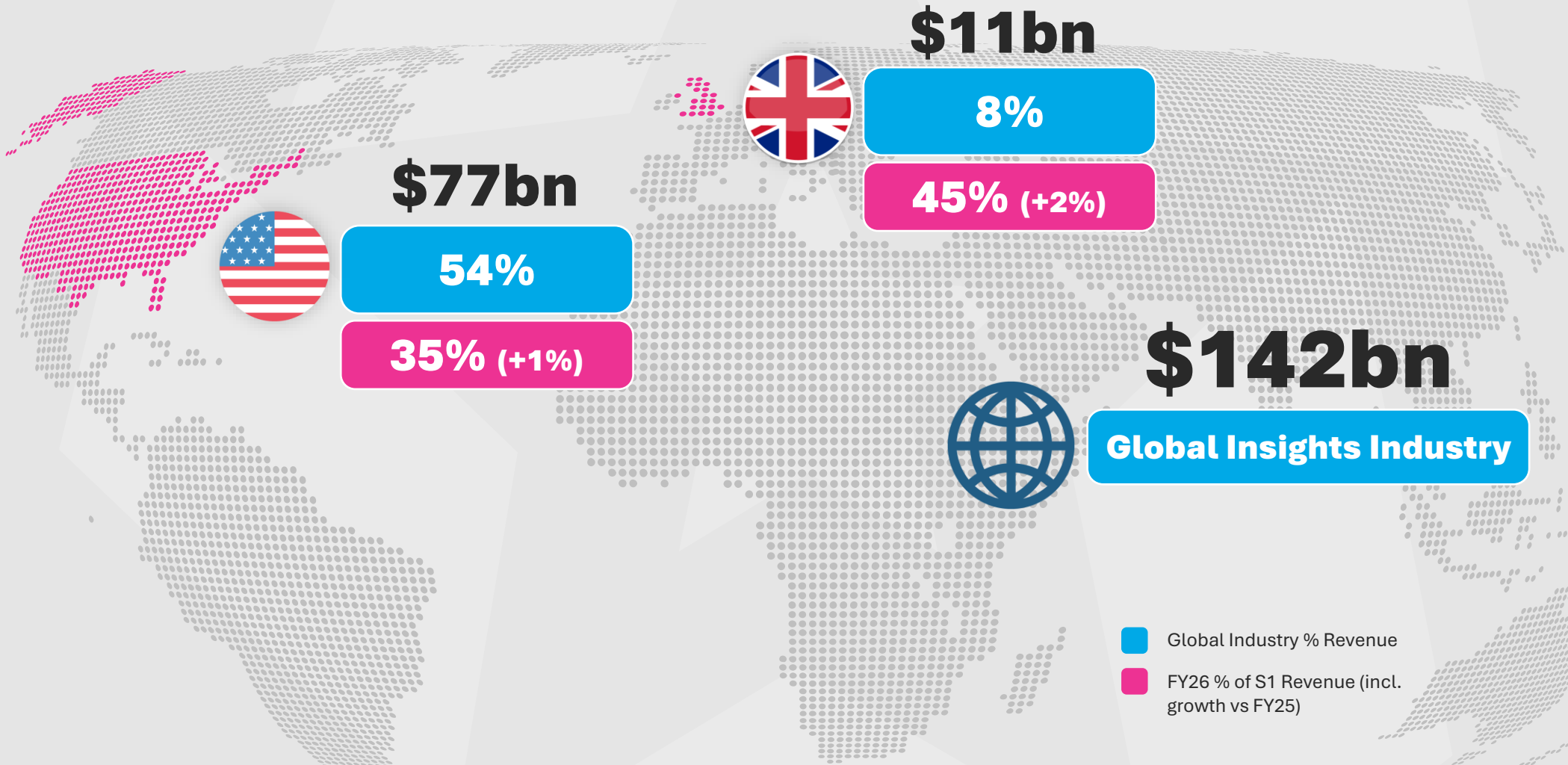


System1



System1

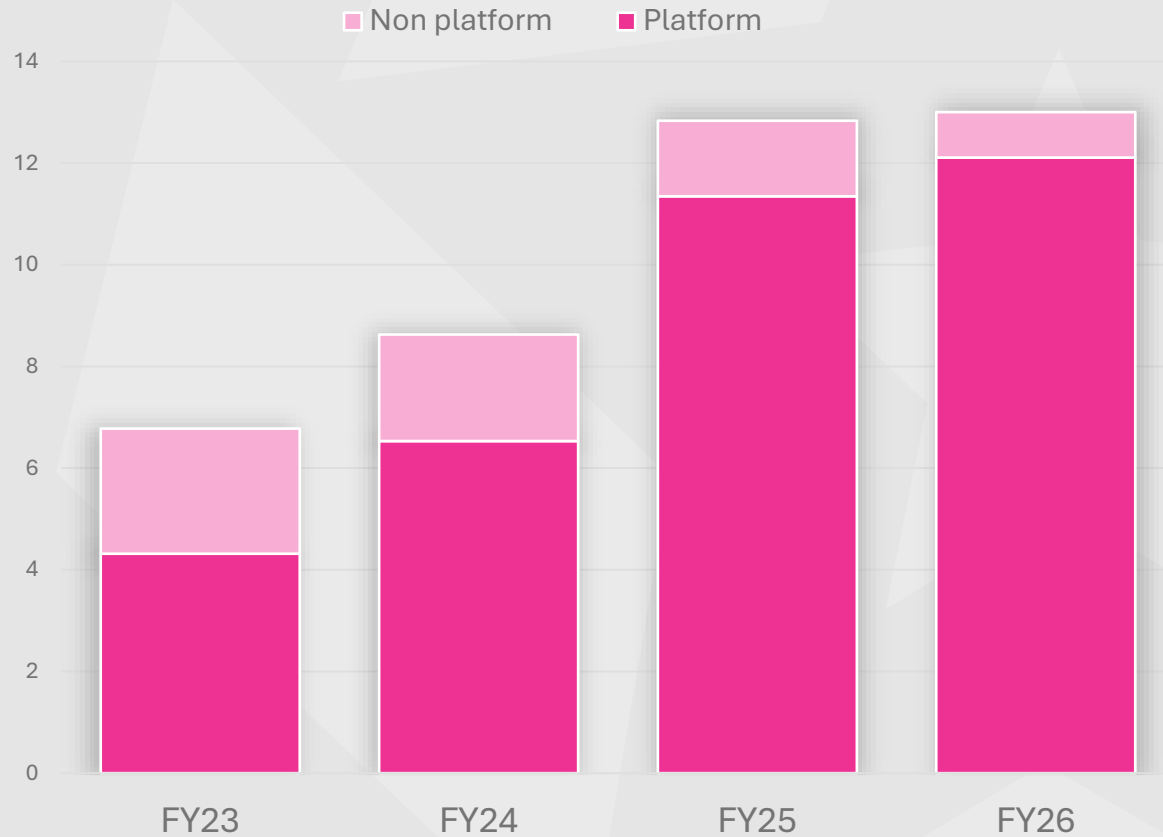
We are **growing share in the US**, our biggest target market alongside our core in the UK





US investment delivering results with **platform revenue +180%** vs FY23

US Revenue £m

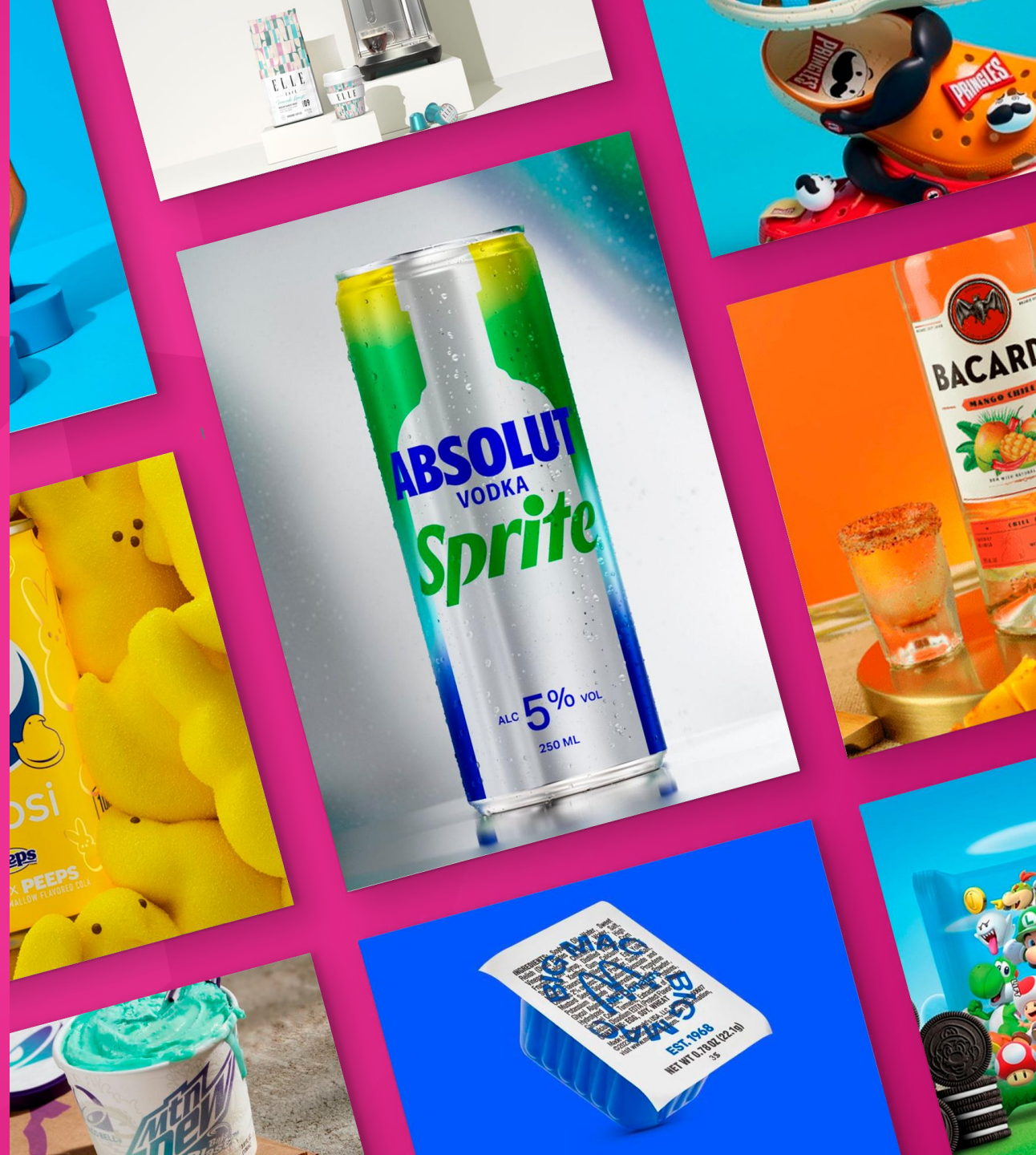


- **Fame momentum:** unaided awareness doubled versus FY25¹
- **Commercial momentum:** signed the largest contract to date with a new US customer

Winning with Innovation



System1





Innovation Testing represents large additional revenue stream

Total Addressable Market
\$20.43bn



Ad Pre Testing
\$2.46bn

Innovation Testing
\$12.02bn

Brand Tracking
\$5.95bn

We have invested in building out our **Innovation Proposition**



**Innovation
MD & Team**

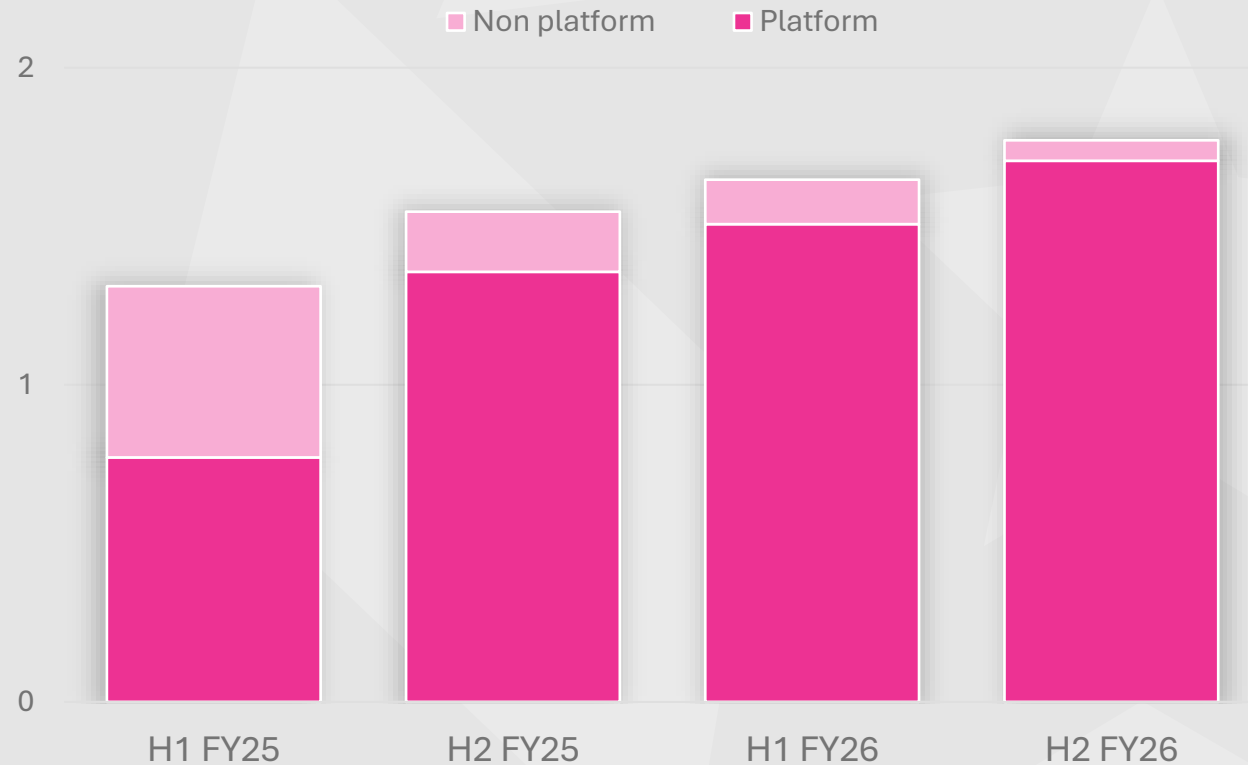
**Product
Development**

**Go To
Market**



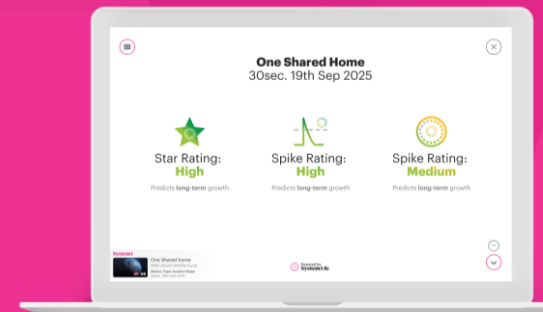
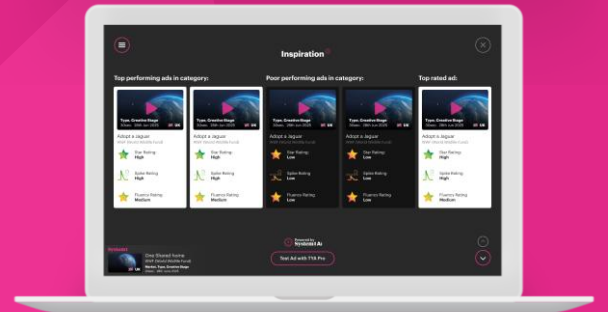
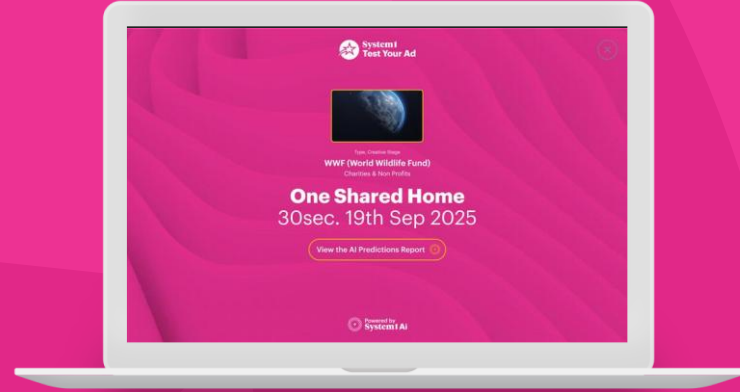
Platform Innovation sales growing half on half

Innovation Revenue £m



- **Launched new products**
- **BionicX AI partnership**
- **Increased customer engagement**
- **Clients secured include 6 large global consumer goods companies**

05 Outlook



Confident Outlook

- ★ Momentum restored through a record H2
- ★ Platform revenues continue to grow
- ★ Operational leverage & cost savings position us well for future growth and margin expansion
- ★ Best in class offerings provide strong foundation for further market penetration
- ★ The Group is trading in line with management's expectations





Questions?

System 1

