

**23 April 2014****MoneySupermarket.com Group PLC - Interim Management Statement**

In advance of its Annual General Meeting being held today at 11:00am, MoneySupermarket.com Group PLC ("MoneySuperMarket.com" or the "Group"), the UK's leading price comparison business, issues the following Interim Management Statement relating to the period from 1 January 2014 to date. The financial and operational data below is in respect of the Group's first quarter (1 January 2014 to 31 March 2014) unless otherwise stated.

The Group's financial performance in the first quarter was in line with the Board's expectations. Group revenues and EBITDA for the first quarter were, respectively, 8% and 5% ahead of the same period last year (\*). Group administrative costs were in line with the same period last year whilst offline marketing costs were in the region of 20% ahead of the same period last year supporting new MoneySuperMarket and TravelSuperMarket advertising campaigns.

**Money**

Revenues in the Money vertical were 4% higher than the first quarter of 2013 on visitor volumes that were 10% lower.

Revenues from credit products (credit cards, loans, mortgages and debt solutions) were 4% ahead of the same period last year with credit cards, in particular, performing well where competition among providers was particularly strong. Excluding pay day loans, credit revenues were 16% ahead of the same period last year. The Group withdrew from the Pay Day Loans market place in the second quarter of 2013. Whilst acknowledging that there is a demand for short term lending products it was increasingly difficult to provide consumers with a meaningful comparison of different product providers given the nature of the product and consumers' propensity to roll over loans beyond their initial period.

Revenues from non-credit products which include savings, current accounts and advertising revenues were broadly flat in the first quarter reflecting the continued impact of the Government's 'Funding for Lending' scheme which has reduced visitors to the savings channel and the vertical in total and reduced competition for retail deposits amongst providers. This markedly reduced savings revenue year on year, although this was offset by growth in current accounts and a number of minor channels.

**Insurance**

Insurance revenues in the first quarter of 2014 were flat on visitor volumes that were 4% lower.

The Group continued to be impacted by lower natural search positions in certain Google search terms reducing visitor volumes and revenues. The Group did however receive notification from Google in March that it had now taken sufficient steps to have the natural search penalty that was applied by Google lifted. As a result the Group has seen meaningful improvements across a number of key search terms in its financial services business since late March.

**Travel**

Revenues in Travel were 41% ahead of the first quarter of 2013 on visitor volumes that increased by 19%. Trading in package holidays, car hire and hotels has continued to improve, supported by improvements to the products offered together with increased offline media spend.

**Home Services**

Home Services revenues were 59% ahead of the first quarter of 2013. Visitor numbers were 6% lower as the Group continued to reduce spending on paid search for shopping and vouchers.

Utility switching volumes, which account for the greatest part of Home Services revenues, were stronger than the same period last year reflecting the continued strength of the Cheap Energy Club operated by MoneySavingExpert.com which alerts consumers to savings available measured against their current tariffs.

## MoneySavingExpert.com

Revenues generated by MoneySavingExpert.com including those from the Group were more than 30% ahead of last year. Trading was particularly strong in its Money business with credit card revenues being the main contributor to the growth.

### Financial position

At 31 March 2014 the Group had net debt of £13.4m.

### Outlook

Group revenues in the first few weeks of the second quarter are flat with last year and trading trends largely in line with the first quarter of 2014. Revenues in Home Services and Travel continue to trade ahead whilst Insurance remains in line with last year. Revenues in Money are fractionally behind the same period last year driven by lower cash ISA volumes.

The Board remains confident in the outlook and overall the Board's expectations for the year remain unchanged.

Peter Plumb, Chief Executive of MoneySuperMarket.com, said:

"Helped by our increasingly diversified business, this was a good first quarter given the headwinds we've faced since last year. Our investment programme is on track, including the delivery later this year of the best shopping experience for insurance customers, on mobile or desktop. The investment we are making in technology for the Money business is beginning to work well.

I look forward to making it even easier for our customers to save more money, thanks to the £14 million we're spending on our capital investment programme this year."

#### Notes

- ❖ Group revenues include revenues generated from third parties by MoneySavingExpert.com. Revenues generated by MoneySavingExpert.com from the Group are included within the relevant the Group commentary above.

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- This interim management statement may include statements that are forward looking in nature. Forward looking statements involve known and unknown risks, assumptions, uncertainties and other factors which may cause the actual results, performance or achievements of the Group to be materially different from any future results, performance or achievements expressed or implied by such forward looking statements. Except as required by the Listing Rules and applicable law, the Group undertakes no obligation to update, revise or change any forward looking statements to reflect events or developments occurring after the date such statements are published.
- The information in this release is based on management information.