

12 July 2021

**CPPGroup Plc**

("CPP Group" or "the Group")

**Trading Update for the Six Months Ended 30 June 2021**

*Resilient trading amidst difficult conditions*

CPP Group (AIM:CPP), the multinational provider of personal protection and insurance products and services, provides an update on trading for the six months ended 30 June 2021.

Performance in the period has been largely resilient in spite of continued disruptions caused by COVID-19 with the Group's trading being in line with the Board's expectations.

India, the Group's largest market, entered a national lockdown in the second quarter of 2021, leading to a sharp reduction in new business activity during April and May. However, we have seen a robust recovery in trading in the last few weeks and the lifting of lockdown measures, as currently planned by the Indian authorities, should see the trading performance of CPP India continue to improve in the second half of 2021. Globiva, our Indian business process management company, has seen little impact on its revenues during this period.

In other territories, the pandemic continues to be a source of uncertainty amongst consumers and our business partners. However, the Group is pleased that renewals from the back-books remain robust. The performance of the back-book businesses in the UK and Europe continue to generate reliable, though declining, cash flow for the Group.

The sale of the German card protection business in May was part of the Group's focus on cost control and the most efficient use of capital. This emphasis has led to restructuring the internal operations of unprofitable business units to improve their financial performance, as demonstrated by actions taken during the period with respect to the businesses in Mexico, Malaysia and Blink (the Group's parametric insurance provider).

Whilst the Group has weathered the most recent COVID-19 storms satisfactorily, it is sensible at this point to take a guarded view about the outlook for the remainder of the year given the dynamic nature of the trading background. The Board anticipates being able to provide further guidance when the interim results are announced.

Jason Walsh, CEO of CPP commented:

"The COVID-19 situation has had an impact on trading conditions in the first half of the year, and against that backdrop the Group has performed well, with our operations in India in particular showing great resilience. The Group's balance sheet and cash position remain solid and good progress has been made with the strategic review of the Group's businesses instigated earlier in the year. I would like to express my thanks to our people for their dedication during the first half of the year under very difficult circumstances.

We look forward to providing more detail in our interim results on 24 August."

*This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("MAR"), and is disclosed in accordance with the company's obligations under Article 17 of MAR.*

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**About CPP Group:**

CPP Group takes away many of the stresses and strains of daily life for millions of people across the globe. In collaboration with selected partners in each country in which the Group operates, it develops, aggregates, offers and supports a range of personal protection and insurance products, which are sold alongside, or packaged with, the core product offerings of the Group's partners. CPP is listed on AIM, operated by the London Stock Exchange.

For more information on CPP visit <https://international.cppgroup.com/>