

28 July 2025

Kooth plc

("Kooth" or the "Group" or the "Company")

Half Year Trading and Operational Update

Kooth, a leading provider of digital mental health services, announces an unaudited trading update for the half year ended 30 June 2025, together with an update on strategic leadership appointments and promotions, and the latest usage figures from California.

Trading update

Kooth is moving into the third year of its landmark contract with the State of California with trading for the year to date in line with management expectations. Kooth has increased investment on marketing, strategic partnerships and commercial activity in California in H1 and, as planned, marketing spend will be moderated in H2 2025. The California Department of Health Care Services' (DHCS) recent [Impact Report](#) has emphasised the positive impact of Kooth's Soluna platform across the state, describing the programme as 'reimagining behavioural health care delivery for children and youth', pointing to significant growth in user registrations, particularly among historically marginalised communities, and evidence that the service is providing timely and effective care. Since Soluna's launch in January 2024, over 128,000 young Californians have registered with the platform, and Kooth remains on track to meet DHCS registration targets for 2025.

Although US federal cuts to healthcare spending may impact state Medicaid programs, youth mental health remains a priority at state level, where demand continues to outstrip supply. We anticipate that providers and payors in this new environment will be encouraged to seek innovative solutions to enable earlier intervention and reduce downstream costs.

In the UK, trading remains steady in spite of continued fiscal pressure on public finances, restrictions on NHS spending and reorganisation of local and national systems. The publication of the Government's 10 Year Health Plan for England and the multi-year spending review - which commit to extending digital access to services, prioritising mental health and increasing NHS funding - offer a level of encouragement for the future. Investment in product development is on track, with plans to rollout Soluna in the UK well underway.

Kooth's balance sheet remains strong, with unaudited net cash as at 30 June 2025 of £15.1 million (31 December 2024: £21.8 million (audited)), reflecting the increased investment the Company has made in building strong awareness and user engagement and supporting service delivery in California as well as a £1.5 million share buyback at the start of the year. The first half of 2025 has seen significant strengthening of sterling against the US dollar, impacting both reported revenue and EBITDA.

The Group's half year results for the six months to 30 June 2025 will be announced in September 2025.

Kate Newhouse, Chief Executive Officer of Kooth, said:

"Over the first six months of 2025 we have continued to invest in, and deliver on, our focus to build mentally healthier populations across the UK and the US. This can be seen through our progress in California, where we reached over 128,000 young people across all 58 counties by the end of June 2025. We have also put in place a strengthened global leadership team with strategic appointments that align with our identity as a global organisation and enhance our ability to efficiently and effectively deliver digital mental health services.

These investments leave us well positioned to achieve our registration targets and capitalise on growth opportunities in the second half of the year which, when combined with our strong balance sheet, ensures we can target sustainable and impactful long-term growth for the benefit of all stakeholders."

Strengthened senior leadership

Kooth has made a number of senior appointments and promotions to strengthen its ability to execute its strategy. As previously reported, following the conclusion of the 2025 AGM, Kate Newhouse, former COO, has succeeded Tim Barker as CEO completing the organisation's planned leadership transition. As Kooth continues to grow its services, Kate's vision for a global leadership team has driven the promotion of internal talent and external hiring to expand international capabilities and build operational efficiencies in alignment with the Company's strategic objectives and priorities. Details on these strategic appointments, all based in the United States, are listed below.

Dr Patrick Johnston, Chief Operating Officer

Patrick, formerly Chief Services Officer, assumed the role of Chief Operating Officer in January 2025, taking over from Kate Newhouse. Patrick has considerable experience in both digital and traditional mental health and since joining Kooth in 2021 has demonstrated his expertise in operational excellence, change management and the rapid scaling of mental health services.

Kurt Seefeld, Chief Product Officer

Kurt joined Kooth as Chief Product Officer in April 2025, bringing 18 years of experience driving innovation and leading product development teams across digital health organisations including RelayHealth, McKesson, Akili Interactive, Omada Health and Apple. Seefeld helped bring to market the first FDA-cleared digital therapeutic for paediatric ADHD at Akili, and led product development teams across Omada Health's virtual care portfolio, supporting over one million members across physical and mental health programmes.

Katherine (Kate) Beihl, Chief Marketing Officer

Kate joined the Company as US Chief Marketing Officer in May 2024 and was appointed to the Global Executive Team as Global Chief Marketing Officer in April 2025. With significant experience building mission-driven marketing teams across the technology, education, and healthcare sectors, she led a restructuring of the US marketing and engagement team at Kooth that paved the way for accelerated registration growth in California. Kate was previously CMO at GoGuardian, where she led marketing and partnerships for a portfolio of classroom, mental health, and safety solutions used by over 60% of US K-12 schools.

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About Kooth plc:

Kooth (AIM:KOO) is a leading provider of digital mental health services. Our mission is to provide accessible and safe spaces for everyone to achieve better mental health. Our platform is clinically robust and accredited to provide a range of therapeutic support and interventions. All our services are predicated on easy access to make early intervention and prevention a reality.

Kooth is a fully safeguarded and pre-moderated community with a library of peer and professional created content, alongside access to experienced online counsellors. There are no thresholds for support and no waiting lists.

Kooth is the longest standing digital mental health provider to hold a UK-wide accreditation from the British Association of Counselling and Psychotherapy (BACP) and according to NHS England data for 2024/25 is now the largest single access provider for mental health support for under 18s.

In 2021, Kooth began executing on its international expansion strategy, with an initial focus on the US market. This focus is due to the growing recognition of the importance of improving youth mental health in this key global healthcare market, with 1-in-6 people aged 6-17 experiencing a mental health disorder each year.

For more information, please visit www.koothplc.com.

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