



26 July 2022

Kooth plc

("Kooth" or the "Group")

Trading update

Kooth, the UK's leading digital mental health platform, announces a trading update for the six-month period to 30 June 2022. All figures relate to this period, unless otherwise stated.

The Group has a strong pipeline of contracts which are expected to be signed in the second half of this year and has high retention rates of existing business. Therefore, the Group remains confident of delivering revenue for the full year within market expectations. Kooth continues to make good progress with its mission to provide personalised digital mental health care which is both cost effective and clinically proven.

For children and young people, Kooth has cemented its position as the leader in its field and, as part of data collected to support NHS England's strategy of significantly expanding access to mental health support across this demographic, the Group has been shown to be the number one provider of mental health access in the UK. Kooth Adult has seen new wins in regions including Greater Manchester, Northumberland, Devon and County Durham and Tees Valley. The Group continues to work on establishing its capability in the USA, and has recently won its first pilot in the region, which will go live in H2 2022. Kooth Work has also seen success in its strategy of focusing on supporting frontline and key workers, winning new contracts with RetailTrust, Grocery Aid, and multiple multi-academy trusts to support teaching staff.

The directors believe that the ongoing transition within UK public healthcare from 135 Clinical Commissioning Groups ("CCGs") to 42 new Integrated Care Systems ("ICSs") provides an opportunity for the group to deepen further its relationships in this sector. In the short term there is evidence that the transition is delaying some buying decisions, but overall Kooth expects the changes to leave the Group in a stronger position.

Kooth has a strong balance sheet, with net cash as at 30 June 2022 of £8.3m (FY21: £7.1m), supporting continued investment for long-term growth. The Group's investment strategy continues to focus on business development, platform investment and U.S. expansion.

The Group's half year results in respect of the six months to 30 June 2022 will be announced in September 2022.

Tim Barker, Chief Executive Officer of Kooth, said:

"We have continued to expand our business, grow our service offering and target long-term, sustainable growth. This is underlined by our strong pipeline of new business opportunities along with the high rate of retention we see with our existing customers. This retention, and our strong balance sheet, allow us to invest for long-term growth, including accelerating business development, further platform investment and focus on US expansion, particularly following our maiden pilot contract there. The breadth of our data, combined with the clinically validated nature of our platform, ensures that Kooth remains a market leader and is able to help people find the treatment they need and the NHS to continue providing support for their patients."

– Ends –

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014 ('MAR'). Upon the publication of this announcement via a Regulatory Information Service ('RIS'), this inside information is now considered to be in the public domain. The person responsible for this announcement is Sanjay Jawa, CFO.

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About Kooth plc:

Kooth (AIM:KOO) is the UK's leading digital mental health platform. 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.

Our three services are:

- Kooth: for children and young persons
- Kooth: for Adults
- Kooth Work: for employees

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. Currently, Kooth sees over 4,000 logins a day.

For adults, Kooth operates across distinct locations and serves specific cohorts, including parents, teachers, victims of crime, and those who have suffered from or continue to experience domestic violence. It is also offered as a benefit by a number of corporate organisations delivering anonymous digital mental health support services to employees.

Kooth is the only digital mental health provider to hold a UK-wide accreditation from the British Association of Counselling and Psychotherapy (BACP).

In 2021, Kooth was named 'Best Newcomer' at the European Mediscience Awards, winner in the category of 'Tech for Good' at the UK Tech Awards and recognised as the 'HealthTech Pioneer of the Year' at the UK Business Tech Awards for its role in 'Supporting the Nation's Mental Health'.