

20 April 2026

AUCTION TECHNOLOGY GROUP PLC

H1 TRADING UPDATE

Good pro forma revenue growth¹ of close to 8% with continued A&A GMV growth

FY26 guidance confirmed

Auction Technology Group plc ("ATG", "the Company", "the Group") (LON: ATG), the operator of world-leading curated auction and list price marketplaces that connect millions of buyers with unique items worth finding again, today announces a trading update for the six-month period ended 31 March 2026 ("the period").

H1 trading

Group trading remained positive in Q2, building on the good momentum in Q1. We expect to report H1 revenue of c.\$125m. Pro forma constant currency¹ revenue growth is expected to be close to 8% in H1, with pro forma² growth (actual rates) of c.9%.

Arts & Antiques ("A&A") showed strong revenue growth, driven as expected by atgShip and a positive contribution from GMV growth, with a benefit from Easter timing. Targeted actions to improve the buyer and seller experience highlighted at the FY25 results are delivering positive results, with further initiatives to come. Industrial & Commercial ("I&C") revenue declined modestly in H1.

Chairish, part of A&A, continued to deliver good pro forma constant currency¹ revenue growth in the period, with operational synergies also remaining on track to deliver an annual run rate of \$8m by FY27.

Adjusted EBITDA was in-line with our expectation, benefitting from LiveAuctioneers commission growth, Chairish operational synergies and cost efficiencies across the Group. The adjusted EBITDA margin will reflect the consolidation of Chairish and the dilutive impact of value-added services, as guided at the FY25 results.

The Group recently undertook an additional modest cost savings programme that will benefit margins in FY27, with a small benefit in H2 26. We also expect this programme and other actions to further enhance the Group's effectiveness.

Cash generation remained strong, with adjusted net debt / adjusted EBITDA³ reducing to c1.8x at the end of March (from 2.0x at the end of December 2025).

We intend to provide greater detail on all areas of H1 performance at the interim results.

FY26 guidance confirmed, supported by positive H1

We continue to expect performance in line with our guidance set out in November 2025 and in-line with market expectations⁴.

We expect at a Group level:

- Revenue growth of 4-5%, on a pro forma constant currency basis, driven mainly by value-added services, especially the full year benefit of atgShip.
- Revenue growth more weighted to the first half.
- An adjusted EBITDA margin of 34.5-35.5% for the Group as a whole, reflecting mix and full year contribution of Chairish.
- Strong adjusted free cash flow generation continues.
- Group leverage well below 2x by end FY26.

As the Group continues to deliver against its stated strategic priorities, the Board will consider capital allocation options towards the end of the year.

In a separate release today, the Group announces that John-Paul Savant will be stepping down from his role as Chief Executive Officer (CEO) after more than ten years.

John-Paul Savant, Chief Executive Officer of ATG, commented:

“We continue to focus on our strategy for extending our leading position in the curated second-hand goods market. ATG has delivered good trading and pro forma growth in H1 26 and I’m particularly pleased to report our progress on driving A&A GMV which has been a focus area. This, combined with our anticipated growth on the back of our shipping mandate and the good progress with Chairish underpins our ability to deliver our FY26 guidance. We remain firmly confident that ATG will continue to lead in our A&A and I&C sectors by delivering unparalleled value to both buyers and sellers, building on our transaction and trust infrastructure, our unique pool of data and market intelligence, and our platform and operational scale. We are excited by the bright future in front of ATG.”

Financial calendar

The Group will release its FY26 Interim Results on 14 May 2026.

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About Auction Technology Group plc

Auction Technology Group plc ("ATG") operates 10 leading marketplaces in Arts & Antiques ("A&A") and Industrial & Commercial ("I&C"), connecting millions of buyers with unique items worth finding again. ATG transforms fragmented, complex markets into structured, trusted marketplaces where buyers and sellers can transact with confidence at scale.

The Group powers its ten branded online auction and list price marketplaces using best in class proprietary technology. ATG has offices in North America, the United Kingdom, Germany and Mexico.

1. Pro forma constant currency revenue includes Chairish for the full comparative period, in accordance with ATG Group accounting policies, and is shown on a constant currency basis using average exchange rates for the current financial period applied to the comparative period to eliminate the effects of fluctuations in assessing performance
2. Pro forma revenue includes Chairish for the full comparative period, in accordance with ATG Group accounting policies, and is presented on an actual currency basis
3. Adjusted net debt / adjusted EBITDA ratio as per the senior facilities agreement (SFA)

4. For FY26, the current consensus range for revenue is from US\$239.8m to US\$244.9m with a mid-point of US\$242.6m while adjusted EBITDA is from US\$83.1m to US\$85.6m with a mid-point of US\$84.6m