

## **Dragon UK Holdco Limited**

### **Mid-Year Update for the 6 month period to 30 June 2024**

Alcumus has enjoyed a very successful start to the 2024 financial year, with revenue and EBITDA growth hitting record levels across the first half of the year, accelerating beyond what was already strong growth in the previous financial year. Growth has continued to be spread fairly evenly across all four of Alcumus' main business units, driven by continued demand for all major product lines and healthy customer retention rates across the board.

We were also delighted to be recognised as one of the Best Places to Work in the UK for 2024 by The Sunday Times in their Best Places To Work awards. Alcumus is the only business headquartered in Wales to receive this award in its category. This incredible achievement reflects our continuous commitment to fostering a supportive and inclusive workplace where every team member can grow and thrive.

Other major milestones have included the unification of two products and technology platforms in our Canadian business, giving customers access to a single modern, best-in-class platform and a re-brand to the SafeContractor brand name. The migration of customers to the new SafeContractor product took place throughout H1. This unification has enabled Alcumus to save time and cost through eliminating the need to develop two technology solutions that effectively did the same thing.

The programme of technology investment across Alcumus as a whole continues at pace, notably for SafeContractor in the UK, with some exciting releases planned for H2.

Following the acquisition of Planet Mark in October 2023, much focus in H1 went into the integration of the business within Alcumus and ensuring it is set up for continued success. The business has been through a major business transformation programme to ensure the prioritisation of recurring revenue streams and that it is set up to scale efficiently as we move to the next phase in its growth ambitions. At the same time, significant effort has gone into developing new products - notably covering the transition to Net Zero - including solutions to help businesses gain visibility of carbon emissions and other environmental themes across their entire supply chain.

The outlook for the rest of 2024 and beyond is very positive and the company is well set for continued growth.