



## Mid-Year Update Report for the Six Months to 30 June 2024

The results for the six months to 30 June 2024 show that the Group has performed well.

Our Membership businesses have continued to perform well with retention rates remaining high. We have continued to acquire new customers at a rate that was in line with the prior period and have positive discussions ongoing with a number of potential new partners.

In our HVAC business line, revenues have increased versus the prior period reflecting the inorganic and organic growth of our existing businesses. We have acquired further businesses across our operations in France, Spain and Germany. Our HVAC installation volumes are up versus the prior period with a higher proportion of these being green energy solutions as we increasingly focus on the proactive participation in the green energy revolution and invest in products that encourage domestic decarbonisation. Following the acquisition of Boxt Limited at the end of FY23 we also launched our heat pump and solar consumer offerings in the UK.

We are also making good progress on our consumer finance proposition to provide financing for new boilers and green energy solutions. In February we secured a UK lending license and following this in March we acquired a lending platform. In June we also finalised an external debt facility to fund the acceleration of our consumer finance proposition in the UK.

In our Home Experts businesses, revenue is up versus the prior period principally reflecting the acceleration of our plans in Checktrade and a good performance at eLocal. We have also successfully launched our new consumer app in Checktrade which is a critical step forward in our plan to own the end-to-end process in the marketplace.

The HomeServe Group continues to show positive momentum in achieving its vision to provide every home with accessible ways to fix everyday problems, improve efficiency and reduce emissions. As we approach the second half of the financial year, we remain focused on further developing our consumer propositions and remain positive about the opportunity that this provides and the outlook ahead.