



## TRAINLINE PLC TRADING STATEMENT AND NOTICE OF HALF YEAR RESULTS 12 September 2019

### Trading performance for first six months of FY 2020

Trainline plc (“Trainline”, the “Company” or the “Group”), the leading independent rail and coach travel platform selling rail and coach tickets to millions of customers worldwide, is today providing an update on its trading performance for the first six months of the financial year 2020 (1 March 2019 to 31 August 2019), prior to its interim results scheduled for release on 5 November 2019.

	Six months ended 31 August 2019		
	H1 2020	H1 2019	YoY
<b>Net ticket sales (£m)</b>			
UK Consumer	986	788	25%
UK T4B	599	586	2%
<b>Total UK</b>	<b>1,585</b>	<b>1,374</b>	<b>15%</b>
International	259	171	52%
<b>Total Group</b>	<b>1,844</b>	<b>1,544</b>	<b>19%</b>
<b>Revenue (£m)</b>			
UK Consumer	86	64	34%
UK T4B	30	29	1%
<b>Total UK</b>	<b>115</b>	<b>93</b>	<b>24%</b>
International	14	7	99%
<b>Total Group</b>	<b>129</b>	<b>100</b>	<b>29%</b>

### Key highlights:

- Group net ticket sales of £1.8bn increased 19% year-on-year
  - UK Consumer net ticket sales increased 25%, reflecting strong mobile demand driven by increasing eTicket availability and adoption by customers
  - UK Trainline for Business (UK T4B) net ticket sales increased by 2%, in line with expectations
  - International net tickets sales increased by 52% with new customer acquisition continuing to underpin growth
- Group revenue of £129m increased 29% year-on-year
  - UK Consumer revenue grew by 34%, driven by strong net ticket sales growth and revenue optimisation (enhancing our monetisation of net ticket sales) running ahead of plan, driving a higher than anticipated take-rate (the rate of revenue generated from net ticket sales)
  - International revenue increased by 99%, supported by continued rapid growth in net ticket sales and launch of new revenue streams

## Outlook:

- Given the strong start to FY20, the Board are pleased to reconfirm net ticket sales expectations and raise guidance for full year group revenue growth to be in the low to mid 20% range, driven by the strong performance in UK Consumer
- The group expects UK Consumer revenue growth to be lower in the second half largely due to the annualisation of new revenue streams that launched during the second half of FY19
- Some additional marketing investment expected to support the growth of Trainline's International business through the final phase of re-platforming.

## Clare Gilmartin, CEO of Trainline said:

“We are pleased with the strong levels of growth we have delivered in the first half of the year. Our performance is underpinned by the long-term shift of customers from offline to online, the successful rollout of eTicketing and our continued focus on making rail and coach travel easier for customers worldwide. As most rail and coach tickets continue to be sold offline, and as customers and governments commit to championing more environmental modes of travel, we see significant growth opportunities for Trainline over the long term. We are delighted our IPO in June was received so positively and are focused on delivering the strategy we set out, as evidenced by our performance in the first half.”

## Board changes

In line with plans we set out in our IPO prospectus, we have today announced that Brian McBride, Deputy Chair and Senior Independent Non-Executive Director, will succeed Doug McCallum as Independent Non-Executive Chair of Trainline, effective from 5 November 2019. This reflects the Board's desire to achieve good governance standards as set out in the UK Governance Code. A separate announcement has been released this morning outlining further details.

## Notice of results

Trainline is scheduled to publish its interim results for the first half of financial year 2020 (six-month period running from 1 March 2019 to 31 August 2019) on Tuesday 5 November 2019.

The interim results will be published at 07.00am (UK time) through the regulatory news service (RNS) and on the Company's website ([investors.thetrainline.com](http://investors.thetrainline.com)).

## Enquiries

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## About Trainline:

Trainline ([www.trainline.com](http://www.trainline.com)) is the leading independent rail and coach travel platform selling rail and coach tickets to millions of travellers worldwide, enabling them to seamlessly search, book and manage their journeys all in one place via its highly rated website and mobile app. Trainline is a one-stop shop for rail and coach travel bringing together millions of routes, fares and journey times from more than 250 rail and coach carriers across 45 countries.

This announcement includes forward-looking statements. These forward-looking statements involve known and unknown risks and uncertainties, many of which are beyond the Group's control and all of which are based on the Directors' current beliefs and expectations about future events. Forward-looking statements are sometimes identified by the use of forward-looking terminology such as "guidance", "believe", "expects", "may", "will", "could", "should", "shall", "risk", "intends", "estimates", "aims", "plans", "predicts", "continues", "assumes", "positioned", "targets" or "anticipates" or the negative thereof, other variations thereon or comparable terminology. These forward-looking statements include all matters that are not historical facts and include statements regarding the intentions, beliefs or current expectations of the Directors or the Group concerning, among other things, the results of operations, financial condition, prospects, growth, strategies, and dividend policy of the Group and the industry in which it operates. No assurance can be given that such future results will be achieved; actual events or results may differ materially as a result of risks and uncertainties facing the Group. Such risks and uncertainties could cause actual results to vary materially from the future results indicated, expressed, or implied in such forward-looking statements. Such forward-looking statements contained in this announcement speak only as of the date of this announcement.