



TRAINLINE PLC TRADING STATEMENT
17 December 2019

Trading performance for first nine 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, today provides an update on its trading performance for the first nine months of the financial year 2020 (1 March 2019 to 30 November 2019).

	Nine months ended 30 November 2019		
	FY 2020	FY 2019	YoY
Net ticket sales (£m)			
UK Consumer	1,535	1,242	24%
UK T4B	930	915	2%
Total UK	2,465	2,156	14%
International	390	262	49%
Total Group	2,855	2,418	18%
Revenue (£m)			
UK Consumer	133	102	31%
UK T4B	45	45	-
Total UK	178	146	22%
International	20	11	90%
Total Group	198	157	26%

Key highlights:

- Group net ticket sales of £2.9bn increased 18% year-on-year
 - UK Consumer net ticket sales increased 24%, 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%, although we observed some slowdown in the most recent quarter in discretionary travel spend by large corporations
 - International net ticket sales increased by 49% with new customer acquisition continuing to underpin growth, partly offset by the impact of strike action in France in the most recent quarter
- Group revenue of £198m increased 26% year-on-year
 - UK Consumer revenue grew by 31%, driven by strong net ticket sales growth and the launch of new revenue services in the last 12 months, generating a higher than anticipated revenue take-rate (the rate of revenue generated from net ticket sales)
 - UK T4B revenue was broadly flat year to date in line with expectations

- International revenue increased by 90%, supported by rapid growth in net ticket sales and the launch of new revenue services in our international markets. International take-rate declined 20 basis points in the quarter given the seasonal effect of fewer inbound travellers from outside of Europe, from whom we typically generate higher commission rates and revenues

Outlook:

- Given the continuing strong progress in FY20 year to date, the Board are pleased to reconfirm expectations for the full year:
 - Group net ticket sales growth in the high-teens %. Some impact from French strike action expected in the near term
 - Group revenue growth expectations in the low to mid-20% range

Clare Gilmartin, CEO of Trainline said:

“We continued to deliver strong growth in the third quarter of the financial year while we focus on our mission to make rail and coach travel easier for customers worldwide, encouraging a much greener way to travel. We are on track to deliver our plans for the full year and will continue to invest both in the UK and internationally to deliver the significant growth opportunities for Trainline in the year ahead.”

Enquiries

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About Trainline:

Trainline (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 260 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.