Trustpilot Group PLC
12 July, 2021

Trading update for the half year ended 30 June 2021

First half constant currency revenue growth c.+22% and ARR c.+27% YoY
Trustpilot Group PLC ("Trustpilot"), a leading global review platform, provides an update on trading for the first six months of the financial year (1 January 2021 to 30 June 2021 (**"H1 FY21"**)).

For H1 FY21 Trustpilot expects to report total revenue of $62m, representing c.+31% growth over the prior-year period, or c.+22% at constant currency. We expect to report H1 FY21 annual recurring revenue (ARR) of $134m, compared to $99m in the prior year, representing c.+27% constant currency growth. Following the impact from the COVID-19 pandemic in H1 FY20, the subsequent re-acceleration in our business has continued into the first half of this financial year, as anticipated, resulting in bookings growth of c.+37% over the prior-year period, or c.+28% at constant currency.

We reiterate our guidance for high-teens constant-currency revenue growth for FY21, in line with FY20 bookings growth.

USD	H1 FY21	H1 FY20	(+/-) % actual	(+/-) % constant currency
Total revenue	$62m	$48m	c.+31%	c.+22%
ARR[1]	$134m	$99m	c.+36%	c.+27%
Total bookings[2]	$75m	$55m	c.+37%	c.+28%

[1] Annual Recurring Revenue = Monthly Recurring Revenue * 12
[2] The annual contract value of contracts signed in a given period

Notice of half year results
Trustpilot is scheduled to report results for the six months ended 30th June 2021 on Wednesday 15th September 2021. On that day, a webcast and conference call for analysts and investors will take place at 09:00. For registration and access to the webcast please visit https://investors.trustpilot.com.

CEO Peter Holten Mühlmann commented:
"Trustpilot provides the 'trust layer' for the open commerce ecosystem, giving consumers the confidence to purchase goods and services online, while offering businesses the opportunity to establish trust and thrive. We are encouraged by the progress we have made in the first half of the year and the board remains confident in the strategy and outlook for the business."

Enquiries

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About Trustpilot

Trustpilot was founded in 2007 with a vision to create an independent currency of trust.

A digital platform that brings businesses and consumers together to foster trust and inspire collaboration. We are free to use, open to everybody and built on transparency.

Trustpilot hosts reviews to help consumers shop with confidence, and deliver rich insights to help businesses improve the experience they offer. The more consumers use our platform and share their own opinions; the richer the insights we offer businesses; and the more opportunities they have to earn the trust of consumers, from all around the world.

Trustpilot has over 700 employees and is headquartered in Copenhagen, with operations in London, Edinburgh, New York, Denver, Melbourne, Berlin and Vilnius.