

27 October 2026

NCC Group plc FY26 trading update and new CEO appointed

NCC Group plc (LSE: "NCC", "NCC Group", "the Group" or "the Company") today announces the appointment of Guy Ellis as Chief Executive Officer, succeeding Mike Maddison with immediate effect, and provides a trading update for the year ended 30 September 2026.

The Group expects to report FY26 audited results on 10 December 2026 in line with market expectations for revenue and ahead of market expectations for Adjusted EBITDA².

FY26 Financial highlights (excluding non-core disposals)

- Cyber revenue expected to be c.£235m (FY25 £227.4m), an increase of 3.7% on the comparable period¹
- Record Cyber gross margin expected to be 38.4%, an increase of 1.8% pts
- Cyber: Adjusted EBITDA² expected to be £16.3m, c.6.9% of revenue
- Our planned cost and efficiency programme is on track
- Net cash³ expected to be c.£53m at 30 September 2026 with 35% of the allocated £15m share buyback programme executed in the period
- The Board remains confident in the outlook and financial expectations for the full year ending 30 September 2027, which remain unchanged.

FY26 Operational highlights

- Disposal of Escode completed in May 2026, subject to orderly separation under a Transitional Services Agreement (TSA) with the buyer that runs until 28 May 2027
- Completion of the capital return to shareholders by way of £170m tender offer in August 2026 following completion of a £40m initial share buyback programme in April 2026, with a further £15m being returned by way of the current share buyback programme.

Chris Stone, Chair said:

"Over the past four and a half years, Mike and the Executive team have transformed NCC into a focused and strategically positioned cyber security business. The successful disposal of Escode, the strengthening of our balance sheet and the substantial return of capital to shareholders have created a strong platform for future growth. After delivering our planned transformation, Mike is stepping down as CEO.

"Today's trading update demonstrates the progress that has been made, with revenue growth, significantly improved profitability and a business that is increasingly focused on delivering sustainable shareholder value.

"As the Group moves forward, the Board concluded, following an internal and external process, that Guy is the right person to lead NCC through this next chapter.

"Having helped shape and deliver our strategy, Guy brings a unique combination of operational, commercial and financial leadership experience, together with a deep understanding of our clients, people and markets. Since joining the Board as Chief Financial Officer in June 2023, he has played a central role in strengthening the Group's financial performance and commercial discipline including delivering the successful divestment of Escode.

"To support a seamless transition, Andy Beaver, currently Group Financial Director, will assume the role of Interim Chief Financial Officer."

"On behalf of the Board, I would like to thank Mike for his vision and leadership. He leaves NCC as a stronger business with significant opportunities ahead."

Mike Maddison said:

"I am incredibly proud of what our people have achieved. Together we have transformed NCC into a focused cyber security business with stronger foundations, and a clear strategic direction."

"I leave knowing the business is in capable hands and look forward to seeing the next phase of growth under Guy's leadership."

Guy Ellis, Chief Executive Officer, said:

"With the transformation of NCC into a pure-play cyber security business now complete, our strategy is clear: deepen client relationships, expand our managed services capabilities, scale our cyber expertise and help organisations respond to an increasingly complex threat landscape."

"We are privileged to work with many of the world's leading organisations and there is a significant opportunity to build on those relationships. As AI continues to reshape the risk landscape, the need for trusted independent cyber expertise has never been greater."

"I want to thank all our colleagues for their commitment, hard work and focus throughout FY26."

"Everyone at NCC is focused on the significant opportunity ahead of us as we target organic growth, recurring revenues and to drive profits through a continued margin expansion with a plan to get to mid teen EBITDA margins."

Notes

- The Company confirms that there is no further information relating to Guy that is required to be disclosed pursuant to UKLR 6.4.8R
- Refinancing completed with a new three-year £60m revolving credit facility signed in September 2026
- For the eight-month period ended May 2026, Escode is expected to have generated Revenue of c.£44m and Adjusted EBITDA of £19.7m, resulting in Group Revenue and Group Adjusted EBITDA for the year ended 30 September 2026 amounting to c.£280.0m and £36.0m respectively
- The Company will present its FY26 audited results on 10 December 2026 where it will share a more detailed update on the growth strategy and opportunities ahead.

¹ On a constant currency basis and excluding non-core disposals

² Adjusted EBITDA, after share based payments. Adjusted EBITDA includes central and head office costs.

³ Before arrangement fees and excluding lease liabilities

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About NCC Group plc

NCC Group is a people-powered, tech-enabled global cyber security and resilience business. Driven by a collective purpose to create a more secure digital future, c.1,800 Cyber colleagues across Europe, North America, and Asia Pacific harness their collective insight, intelligence, and innovation to deliver cyber resilience solutions for both public and private sector clients globally. With decades of experience and a rich heritage, NCC Group is committed to developing sustainable solutions that continue to meet client's current and future cyber security challenges.

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