

ASX ANNOUNCEMENT

2021 Annual General Meeting and Trading Update

21 October 2021: Enero Group Limited (ASX: EGG) is today holding its Annual General Meeting (AGM) in a virtual format. The meeting can be accessed at <https://agmlive.link/EGG21>

Speeches & Presentations

Accompanying commentary and the presentations from Chair Ann Sherry and Chief Executive Officer, Brent Scrimshaw are available at: <https://www.enero.com/investor-centre/agm/>.

Trading Update

A trading update contained in the CEO presentation is set out below:

- Enero continues to build on its track record of sustainable revenue and EBITDA growth.
- FY22 Q1 revenue is up 22.6% year-on-year, with particular strength at OB Media and a robust performance from Hotwire and BMF.
- We continue to see a strong pipeline of new business opportunities across our priority verticals of technology, healthcare and consumer.
- We remain focused on maintaining Enero's high margins across our strong and diversified portfolio.
- Inorganic growth remains a strong focus with the consideration of potential acquisition opportunities.
- There remains ongoing uncertainty around COVID conditions globally which may lead to wage cost pressure. With travel opening up globally, discretionary travel costs are expected to increase from FY22 Q2 onwards.

Enero's financial performance (unaudited) ²

(\$M)	YTD 30 Sept 2021	YTD Sept 2020	% Change
Net Revenue	45.6	37.2	22.6%
Operating EBITDA ¹	14.7	9.8	50.0%
Operating EBITDA margin	32.2%	26.3%	5.9bp
EBIT	13.9	9.0	54.4%
EBIT margin	30.5%	24.2%	6.3bp

Notes:

1. Operating EBITDA is net profit before interest, taxes, depreciation of plant and equipment, amortisation, impairment of intangibles, contingent consideration fair value gains/losses and gains/losses on disposal of controlled entities. Operating EBITDA includes depreciation of Right of Use Assets recognised in accordance with AASB16. Operating EBITDA is the primary measure used by management and the directors in assessing the performance of the Group. It provides information on the Group's cash flow generation excluding significant transactions and non-cash items, which are not representative of the Group's ongoing operations.
2. The announcement includes the following measures used by the Directors and management in assessing the ongoing performance and position of the Group: Operating EBITDA and EBIT. These measures are non-IFRS and have not been audited nor reviewed.

This announcement was authorised for release by the Board of Directors.

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About Enero

Enero Group is a creative technology company operating a global collective of marketing and communications specialist agencies listed on the Australian Securities Exchange (ASX). Its portfolio includes: digital agency Orchard; creative agency BMF; brand, marketing and PR comms consultancy Hotwire; programmatic marketing platform OBMedia; issues management comms advisory CPR; and strategic data consultancies The Leading Edge and The Digital Edge.

www.enero.com

Forward Looking Statements

Certain statements made in this release are forward-looking statements. These forward-looking statements are not historical facts but rather are based on Enero Group's current expectations, estimates and projections about the industry in which Enero Group operates, and beliefs and assumptions. Forward looking statements can generally be identified by the use of forward looking words such as 'anticipate', 'believe', 'expect', 'project', 'forecast', 'estimate', 'likely', 'intend', 'should', 'will', 'could', 'may', 'target', 'plan' and other similar expressions within the meaning of securities laws of applicable jurisdictions. Indications of, and guidance or outlook on future earnings, distributions or financial position or performance are also forward looking statements. These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and other factors, some of which are beyond the control of Enero Group, are difficult to predict and could cause actual results to differ materially from those expressed or forecasted in the forward -looking statements. Enero Group cautions shareholders and prospective shareholders not to place undue reliance on these forward-looking statements, which reflect the view of Enero Group only as of the date of this release. There can be no assurance that actual outcomes will not differ materially from these forward-looking statements.