



7 November 2019

Purplebricks Group plc
("Purplebricks", the "Company" or the "Group")

Trading update for the six months ended 31 October 2019 and Notice of Interim Results
Resilient trading in face of subdued market conditions

Purplebricks Group Plc (AIM: PURP), a leading estate agency business, announces a trading update for the six months ended 31 October 2019 (the "period" or "First Half") ahead of reporting interim results on 12 December 2019.

During the period, there was a weakening in the overall UK property market as political and economic uncertainty impacted confidence, reducing home sale volumes. This was particularly notable in the South East.

Against this backdrop, Purplebricks maintained its 4% overall market share and also expects to report an improvement in the marketing-to-revenue ratio as planned efficiencies are now being realised.

The Canadian business modestly outperformed expectations over the period.

At a Group level, pro forma revenue is expected to be broadly flat relative to the same period last year¹ and the significant losses incurred in the prior period have now been reversed and the Group enjoyed profitable trading in the First Half.

The Company will announce its interim results and also update on the strategic initiatives flagged at its full year results in July 2019, on Thursday, 12 December 2019.

The results will be published at 07.00am through the regulatory news service and on the Company's website www.purplebrickspc.com.

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¹ Pro forma revenue of continuing operations.

Forward-looking statements

This announcement includes statements that are, or may be considered to be, "forward-looking statements". By their nature, such statements involve risk and uncertainty since they relate to future events and circumstances. Results may, and often do, differ materially from forward-looking statements previously made. Any forward-looking statements in this announcement reflect management's view with respect to future events as at the date of this announcement. Except as required by law or by the AIM Rules of the London Stock Exchange, the Company undertakes no obligation to publicly revise any forward-looking statements in this announcement following any change in its expectations to reflect subsequent events or circumstances.

About Purplebricks

Purplebricks is a leading estate agency business. Based in the UK, it also operates in Canada and is invested in Homeday.de in Germany. Purplebricks combines highly experienced and professional Local Property Experts and innovative technology to help make the process of selling, buying or letting more convenient, transparent and cost effective. Purplebricks shares are traded on the London Stock Exchange AIM market.