



AGM and Trading Statement

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AO World plc

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AO World plc ("AO" or the "Company"), a leading European online electrical retailer, is holding its Annual General Meeting at 11am today, at which the following Trading Statement, for the period 1 April 2017 to 30 June 2017, will be made by the Chairman, Geoff Cooper:

"AO World remains on track with its long-term strategic plan and the board expects results for the full year to fall within the range of market expectations. Customer satisfaction continues to be exceptional in all of our territories and the roll-out of further categories across the UK and Europe continues.

As reported in June, the UK trading environment remains challenging with the MDA market overall seeing lower volumes year on year in Q1. Against this backdrop we are pleased to report revenue growth in UK AO Website Sales of 6.2%. Further, our growth has been achieved in the light of robust performance in the comparable period last year (which was driven in part by changes to stamp duty on housing transactions at the end of March 2016). We are confident that own branded sales growth will return to more normalised levels as these factors abate. Overall UK revenue growth in the quarter was 2.5% reflecting the expected reduction in Third Party Website Sales and Third Party Logistics Sales year on year as we focus on the AO brand.

Our Europe segment has performed in line with our plan during the first quarter of the new financial year, with strong year-on-year revenue growth of 57.6% in local currency (up 73.1% on a sterling basis), with limited above the line marketing as planned. Our momentum is encouraging and we remain confident in the delivery of the plan we set out at our capital markets day in February."

The Company's half year results for the six months ending 30 September 2017 will be announced on 21 November 2017.

AO will be holding a conference call for analysts and investors today, 21 July 2016 at 7:30am (UK time). Dial-in details for this call are available on request from Tulchan. Please contact ao@tulchangroup.com for more information.

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