

**5 February 2024**

**CMC Markets Plc**

**Cost reduction and efficiency plans**

CMC Markets Plc ("CMC" or the "Group"), a leading global provider of online retail ("D2C") and institutional ("B2B") platform technology, today issues an update on its cost reduction and efficiency plans.

**Cost efficiency drive**

In its interim results announcement on 16 November 2023, CMC indicated that the business was reaching the peak of its investment cycle and a cost review was planned for H2 focused on driving efficiency through its global operations. The review has been successfully completed and as a result the Group will be reducing global headcount by approximately 200 positions, representing circa 17% of existing headcount.

CMC is expected to incur a one off, non-recurring cost of circa £2.5 million in FY24 with estimated annualised savings of £21 million to be realised in FY25, representing an 18% reduction against consensus staff costs.

The Group continues to focus on driving efficiencies and making structural savings across its global operations.

Cost reductions have been primarily achieved by merging support functions across multiple business lines, streamlining reporting lines and automating processes. The Group will continue to seek opportunities to drive efficiencies and control costs while remaining committed to investing in growth opportunities and ensuring its technology remains market leading.

Trading remains in line with expectations and the Group is on track to deliver net operating income of between £290-£310 million for FY24.

The next scheduled update to the market will be the FY24 pre-close update on 9 April 2024.

Enquiries

CMC Markets Plc

[investor.relations@cmcmarkets.com](mailto:investor.relations@cmcmarkets.com)

Albert Soleiman, Chief Financial Officer

Camarco

+44 (0) 20 3757 4994

Geoffrey Pelham-Lane

Jennifer Renwick

**MAR disclosure statement**

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulation ("MAR"). Upon the publication of this announcement via Regulatory Information Service ("RIS"), this inside information is considered to be in the public domain.

## Notes to Editors

CMC Markets Plc ("CMC"), whose shares are listed on the London Stock Exchange under the ticker CMCX (LEI: 213800VB75KAZBFH5U07), was established in 1989 and is now one of the world's leading online financial trading businesses. The Company serves retail and institutional clients through regulated offices and branches in 12 countries with a significant presence in the UK, Australia, Germany and Singapore. CMC Markets offers an award-winning, online and mobile trading platform, enabling clients to trade over 12,000 financial instruments across shares, indices, foreign currencies, commodities and treasuries through contracts for difference ("CFDs"), financial spread bets (in the UK and Ireland only) and, in Australia, Singapore and the UK, access stockbroking services. More information is available at <http://www.cmcmarketsplc.com>.

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