

# 2025 Full Year Results Announced

6 MARCH 2026

**RAC BOND CO PLC**

(a public limited company incorporated in England and Wales with registered no. 10084638)

(the "Issuer")

**NOTE: THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE LEGAL AND BENEFICIAL OWNERS OF THE SUBJECT NOTES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS, AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RE-TRANSMITTAL TO BENEFICIAL OWNERS OF THE NOTES IN A TIMELY MANNER.**

**NOTICE**

to the holders of

**£250,000,000 Fixed Rate Class A Senior Secured Notes due 2046  
(ISIN XS2701595592)**

and

**£400,000,000 Fixed Rate Class A Senior Secured Notes due 2046  
(ISIN XS3080714721)**

and

**£345,000,000 Fixed Rate Class B2 Senior Secured Notes due 2046  
(ISIN XS1645523579)  
(together, the "Notes")**

This Notice is issued by the Issuer to the holders of the Notes.

## **2025 Full Year Results Announcement**

RAC Bond Co PLC has today reported the consolidated results of RAC Bidco Limited ("Group") for the year ended 31 December 2025. The results can be found on the Euronext Dublin website or via <https://www.raccorporate.co.uk/for-investors/results-reports-and-presentations>

RAC Bidco Limited delivered another strong set of financial results, extending its long-term track record of growth and demonstrating the continued success of RAC's unique proposition, which supports 15.5m memberships across the most essential driving services:

- Revenue up 7% to £840m, with growth across Breakdown, Insurance and Service Maintenance and Repair ("SMR")
- Total annual recurring revenue grew 5% to £715m
- EBITDA up 12% to £329m, marking the 14<sup>th</sup> consecutive year of uninterrupted growth
- EBITDA margin improved 150bps to 39.2%
- EBIT increased 13% to £248m and EBIT margin increased 140bps to 29.5%
- Net cash flows from operating activities were £305m, with cash conversion of 99%
- Refinanced two facilities, decreasing gross debt by £165m and reducing leverage to 4.1x
- Delivered significant progress across the Group's three strategic pillars, with continued innovation, investment and differentiation supporting future growth

Dave Hobday, Chief Executive Officer, commented:

“2025 marked our 14th consecutive year of EBITDA growth. Our “holy trinity” of Breakdown, Insurance and SMR now support nearly half of UK drivers. We are well positioned to capture further growth across the Driving Services market, with continued investment, innovation and differentiation, underpinned by our trusted brand and complete peace of mind® equity”

### **Investor Conference Call**

An Investor Conference Call will be held on 10 March 2026 at 10.00am (GMT), at which the Group will present its financial results. A summary presentation will be released and will be used as the basis of the Investor Conference Call. More details on the Investor Conference Call and pre-registration information are available on the RAC investor website via <https://www.raccorporate.co.uk/for-investors/financial-calendar> Full participant information (including dial-in number) will be provided upon registration.

This Notice is given by:

### **RAC BOND CO PLC**

**This announcement has been issued through the Companies Announcement Service of the Irish Stock Exchange**

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