

10 May 2022

Angling Direct plc

("Angling Direct" or the "Company")

Delay to full year results for the year ended 31 January 2022

Angling Direct plc (AIM: ANG), the leading omni-channel specialist fishing tackle and equipment retailer, announces that the Company's auditors have, at a late stage, requested further time to complete their work ahead of release of the Company's results for the year ended 31 January 2022 ("FY22").

The Company understands that the work to be completed is only in relation to the disclosure of comparative figures for the year ended 31 January 2021 ("FY21"), in particular in relation to the presentation of balance sheet lease assets and liabilities at 31 January 2021 under IFRS16. This matter is not expected to have any impact on FY21 sales or pre-IFRS 16 EBITDA or cash at 31 January 2021.

The Board confirms that there will now be a short delay in the publication of its results, originally due to be announced at 0700hrs on 11 May 2022. The Company will make a further announcement when a new date has been confirmed.

The Board expects that the results for FY22 will be consistent with the Company's trading statement issued on 22 February 2022 and market expectations for the year.

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About Angling Direct

Angling Direct is the leading omni-channel specialist fishing tackle retailer in the UK. The Company sells fishing tackle products and related equipment through its network of retail stores, located strategically throughout the UK as well as through its leading digital platform (www.anglingdirect.co.uk, .de, .fr and .nl) and other third-party websites.

Angling Direct is committed to supporting its active customer base and widening access to the angling community through its passionate colleagues, store-based qualified coaches, social media reach and [ADTV YouTube](#) channel. The Company currently sells over 20,000 fishing tackle products, including capital items, consumables, luggage and clothing. Angling Direct also owns and sells fishing tackle products under its own brand 'Advanta', which was formally launched in March 2016.

From 1986 to 2002, the Company's founders acquired interests in a number of small independent fishing tackle shops in Norfolk and, in 2002, they acquired a significant premise in Norwich, which was branded Angling Direct. Since 2002, the Company has continued to acquire or open new stores, taking the total number up to 42 retail stores. In 2015, the Company opened a 2,800 sq. metres central distribution centre in Rackheath, Norfolk, where the Company's head office is also located. In January 2022 Angling Direct acquired an additional 3,900 sq. metres distribution centre in Venlo, Netherlands to service its established, and rapidly growing, presence in Europe with native language websites set up in key regions to address demand.