

Trading update

Trading continues to be strong, uplift to full year expectations

eve Sleep (“eve”, the “Company”), the direct to consumer sleep wellness brand operating in the UK, Ireland and France announces a trading update for the eight months ended 31 August 2020.

As previously set-out in the trading update of 22 July 2020 trading was strong in May and June and this momentum continued into early July. Since then trading patterns have remained above the Board’s expectations through the rest of July and August. It is now clear that notwithstanding some important trading periods in the coming four months, the Company is on-course to exceed the Board’s original expectations. The Board now expects revenues of at least £22m, with a commensurate reduction in EBITDA losses for the year ended 31 December 2020, and an improvement in the anticipated year end net cash position.

The Company will provide additional detail with the release of its interim results for the six months ended 30 June 2020, which are due to be published on 15 September 2020.

Cheryl Calverley, CEO of eve Sleep commented:

“This guidance upgrade is evidence of our momentum and the success of our rebuild strategy, against a backdrop of a consumer landscape shifting to online and market trends in favour of homewares and sleep wellness. Whilst economic uncertainty is likely to remain for some time, we are starting to look beyond our rebuild strategy to the next stage of growth.”

The information contained within this announcement is deemed by the Company to constitute inside information stipulated under the Market Abuse Regulation (EU) No. 596/2014.

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