

The Citation Group of Companies headed by Rocket Topco Limited

Mid-Year Update Report for the Six Months to 30 June 2025

The Group's strategy is to establish itself as the leading provider of tech-enabled Compliance Solutions to small and medium sized businesses in its primary operating territories of the United Kingdom, Australia and New Zealand, and Canada, and to further expand its existing routes to market for the provision of services to other international territories.

Compliance Solutions include: Human Resources, Employment Law, Health and Safety, Payroll, Fire Safety and Electrical Safety, Time and Attendance and Workforce Management, ISO Certification, ISO Consultancy, SSIP Accreditation, Criminal Record Bureau Checking and Digital ID Checking, eLearning, Food Safety and Cyber Security services.

The Group aims to deliver on this strategy through a combination of organic growth of the existing business, by expanding routes to market, adding additional products and services to the offering, cross selling products and services between individual businesses' customer bases and developing the next generation of IT platforms for clients. The Group plans to support this organic growth via Merger & Acquisitions (M&A) activity to complement and/or diversify the Group's current product and service offering and to expand the Group's customer base for cross sell opportunities.

The Group has continued to complement its organic growth by delivering on its ambitious M&A strategy having completed on two acquisitions executed in H1 of 2025:

- Acquisition of TrustID Limited and its subsidiary Red and White Solutions Limited, a provider of Digital ID Checking Services, based in the UK;
- Acquisition of foundU Holdings Ltd and its subsidiaries, a provider of Payroll Services, based in Australia.

The results for the six months to 30 June 2025 show that the Group is continuing to deliver on its ambitions. The company continued to grow its existing business, in line with its strategy, compared with both the six months ending 30 June 2024 and the six months ending 31 December 2024.

The Group is committed to scaling its business responsibly, ensuring that each of its key stakeholders are treated fairly, equally and with respect and kindness, so they too may benefit from the successful delivery of the Group's strategy.

The Group has continued to support charities throughout the UK into 2025, including continued support of the Group's nominated charity, The Seashell Trust, alongside other local charities across the Group's wide range of domestic and international locations.



Further, the Group is committed to minimising the environmental impact of its activities, products and services including via:

- Reduction in employee travel through remote selling to and servicing of clients and the use of a hybrid working from home model for employees;
- Minimisation of waste through prevention, re-use and recycling such as use of a recycling company for office waste and replacing of plastic milk bottles for glass;
- A movement towards working with environmentally responsible suppliers;
- Planting a tree for each new joiner to the Group's employee base;
- Reduction in printing;
- Rationalisation and closure of unused office space across the property portfolio;
- Raising awareness of the Cycle to Work scheme throughout the Group and encouraging uptake of the scheme;
- Establishment of environmental committees throughout the Group and empowering colleagues to make changes both small and large to increase energy efficiency.

Signed on behalf of Rocket Topco Limited:



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Eloise Wann
(Statutory Director and Group CFO)