

Results announcement

20 MAY 2026

Financial results for the year ended 31 December 2025

Progeny announces 2025 results and reports significant progress repositioning Progeny for sustained profitable growth

Progeny Group announces its results for the financial year ended 31 December 2025.

Financial Highlights

£m (unless otherwise stated)	Extracted from audited financial statements		
	Year ended 31 December		
	2025	2024	Change %
Revenue	83.4	83.9	-0.6%
Other operating income	0.3	0.0	-
Costs	(74.4)	(75.6)	-1.6%
Underlying ⁽ⁱ⁾ EBITDA (<i>Earnings Before Interest, Taxes, Depreciation, and Amortisation</i>)	9.3	8.3	+12%
Net assets	215.1	245.1	-12.2%
Assets under Advice (£bn)	8.9	8.7	+2.3%
Assets under Management (£bn)	4.2	3.9	+7.7%

Note (i) Underlying EBITDA excludes Interest, Taxes, Depreciation, Amortisation and Exceptional items

Improved underlying profitability

- Revenue of £83.4 million (FY24: £83.9 million) was largely unchanged as the Group implemented a strategic repositioning during the year to maximise client outcomes, streamline processes, and improve operating efficiency.
- Underlying EBITDA of £9.3 million, up 12% reflecting improved operational efficiency and disciplined cost management.

- The Group continues to satisfy both its Board and regulatory capital and liquidity requirements.

Strongly positioned for the future

- 2025 has been a year of significant transformation for the Group to position it for sustained profitable growth. This has involved a simplification of business processes, a redesign of its organisation structures and a dedicated focus on the areas that it can deliver the greatest value to its clients.
- To support our transformation, we further strengthened our Executive leadership team with key appointments; Jess Brescia as Chief Risk Officer, Jaco Cebula as Chief Technology Officer, Graeme Dickson as General Counsel & Company Secretary, John Francis as Managing Director of UK Financial Advice, and Cath McVey as Chief People Officer. Also, during the year, Andrea Hodgson and David Baker joined the Board as Independent Non-Executive Directors.
- These followed the leadership appointments of Ewen Stevenson former Group CFO of HSBC Holdings as Chair of the Board at the end of 2024 and, at the beginning of 2025, Tom Wood, former Chief Executive Officer of Shawbrook as Progeny's Group Chief Executive Officer, and Bobby Ndawula, former Group Chief Financial Officer of Skipton Building Society as Group Chief Financial Officer.

Tom Wood, Group Chief Executive Officer said:

“2025 was a transformative year for Progeny, marked by significant progress and strategic decisions to position the business for long-term growth. We balanced organic growth with disciplined inorganic expansion, pausing acquisitions to optimise our platform while reaffirming our commitment to consolidating the fragmented wealth advice market. This focus, coupled with a strong governance framework and operational simplification, has enhanced our resilience and agility within a highly regulated, fast-growing market.

“Profitability improved in 2025, and we strengthened client relationships through our distinctive proposition and service excellence. With demographic trends, increasing financial planning complexity, and rising demand for trusted advice driving market growth, Progeny is now better positioned to scale effectively and deliver exceptional outcomes for clients.

We remain focused on financial resilience, operational excellence, and technology-enabled service. Progeny is well-prepared to seize substantial opportunities ahead, supported by the dedication of our people and the trust of our clients and shareholders. By staying unified, disciplined, and innovative, we are confident in our ability to deliver sustainable, profitable growth and lasting value for all stakeholders. I would like to thank everyone for their support in helping position our business for future success.”

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NOTES TO EDITORS

About Progeny Group

Founded in 2016, Progeny brings together independent advisory excellence across Chartered Financial Planning, tax, legal and asset management under one integrated model.

Progeny's multidisciplinary team includes chartered financial planners, corporate lawyers, private client solicitors and tax specialists, working collaboratively to deliver sophisticated solutions aligned to clients' objectives. By matching clients with the right combination of expertise, the firm supports investors, businesses and family offices in achieving their long-term goals.

Progeny's Chartered status reflects its commitment to the highest professional standards, technical expertise and ethical conduct.

The firm is authorised and regulated by the Financial Conduct Authority (FCA).

Progeny is headquartered in Leeds, the UK.

For further information, visit www.theprogenygroup.com.