

A year of strategic progress and strong performance



“
In 2025, we continued
to deliver strong
growth across every
area of our business.”

Mike McTighe
Board Chair

Overview

When I announced my intention to retire as Chair at the end of 2025, I did so confident that IG Group was in excellent strategic and financial shape. I am delighted that Andrew Barron has now been appointed as my successor as Board Chair Designate, and I am pleased to remain in the role until the necessary regulatory approvals are in place to ensure a seamless transition.

It has been a privilege to serve as Chair of one of the UK's most successful global financial technology companies for over six years. Andrew brings more than 35 years of operating and board experience, a strong track record of value creation and a proven ability to lead technology businesses through periods of growth and transformation. I am confident he is an excellent choice to chair IG as we look to build on the platform we have created and deliver the next phase of our strategic ambitions.

As I prepare to hand over to Andrew, I believe IG is well positioned to capitalise on the powerful structural tailwinds supporting the growth of our industry. The strategy we set out in 2024 is delivering strong results, and we will move at pace to build on this momentum.

Business performance

This seven-month period was one of significant strategic progress, with momentum accelerating across the business and good financial performance. Underpinning this was a step change in organic new customer acquisition, driving organic active customer numbers to a new high – providing evidence that our strategy is gaining traction.

Strategic progress

We made significant enhancements across our product portfolio in 2025, improving the customer experience and broadening what we offer across our platforms and markets. These improvements drove strong growth in customer activity and revenues. In parallel, we accelerated work to embed digital servicing and artificial intelligence across the business, improving the experience for customers while reducing our fixed cost to serve.

Freetrade continued to deliver strong double-digit growth in revenue and assets under administration, bringing us a younger customer demographic and capabilities that strengthen our competitive position and expand our addressable market.

Important milestones were achieved in crypto, with licences secured that position us to expand our spot crypto offerings globally. The acquisition of Independent Reserve, a leading cryptocurrency exchange based in Australia, completed on 30 January 2026, accelerating our entry into Asia Pacific crypto markets and adding a talented team of crypto-native specialists to the Group.

In the US, tastytrade, Inc. (tastytrade) continued to deliver strong growth in a large and rapidly growing target addressable market.

Board and leadership

The Board has been pleased to observe the positive impact of the decentralised organisational model and cultural transformation initiatives introduced by the Executive team. These changes are translating into measurably improved commercial outcomes, particularly in customer acquisition.

We made key leadership appointments during the period, including strengthening our US team and welcoming a new Group Chief Technology Officer to drive further improvements in our product engineering capabilities.

Our people

Our people have been central to the progress we have made. I continue to admire their commitment and adaptability as the business has evolved, embracing new ways of working that have been instrumental in driving growth. On behalf of the Board, I also wish to recognise all our employees for their hard work and continued focus on accelerating our growth ambitions.

Capital allocation and financial strength

The Board maintained its focus on disciplined capital stewardship throughout 2025, balancing regulatory requirements, investment in growth, and returns to shareholders.

For the transitional seven-month period ended 31 December 2025, the Board is proposing a final dividend of 28.12 pence per share, equivalent to seven-twelfths of the dividend that would have been paid for the 12 months ending 31 May 2026.

Strong capital generation enabled the Board to extend the share buyback programme announced in July 2025 by £75 million to £200 million in December 2025. In March 2026, the Board approved a further £125 million buyback programme which is expected to complete over the next 12 months, subject to share price performance and other demands on capital.

In total, approximately £321 million was returned to shareholders through dividends and buybacks during 2025, demonstrating our commitment to delivering shareholder value while retaining financial flexibility for strategic investment.

Outlook

As we enter 2026, the foundations laid during 2025 give me confidence in the Group's prospects. Our strategy is gaining traction, and the large, fast-growing markets in which we operate provide a supportive backdrop for sustained growth.

Recent geopolitical developments in the Middle East have contributed to elevated volatility across markets. Our platforms have performed strongly throughout, enabling customers to access markets and manage their portfolios when it matters most. We are closely monitoring the situation, and our immediate focus is on ensuring the safety and wellbeing of our people there.

In March 2026, the Board launched a strategic review to evaluate routes to maximise shareholder value – including acquisitions to accelerate growth, changes to the Group's domicile and listing venues to unlock capital and enhance strategic flexibility, and whether combining certain parts of the Group with other industry participants could create additional value. The outcome will be announced at a Strategy Update in the autumn.

Under Andrew's leadership as Chair, I have every confidence this review will unlock substantial value for shareholders.

I would like to thank our talented colleagues across the Group for their dedication and commitment, which has been instrumental in delivering these results. I look forward to watching IG continue to go from strength to strength under Andrew's leadership as Board Chair Designate.



Mike McTighe
Board Chair
18 March 2026

4%

organic growth in active customers

46%

organic growth in first trades

£320.8m

returned to shareholders through dividends and buybacks