

moneysupermarket.com
the price comparison site

travelsupermarket.com
the price comparison site





Our Financial Highlights¹

Revenues increased by 10% from £162.9m to £178.8m

Adjusted EBITDA² of £48.4m

Operating loss of £54.5m after goodwill impairment of £70.0m

Final dividend of 2.2p per ordinary share

Total dividend for the year of 3.5p per ordinary share

Operating cash conversion of 85%

Cash balances of £73.5m at 31 December 2008

1. The financial highlights relate to the Adjusted Income Statement covering the years ended 31 December 2008 and 31 December 2007 assuming a debt free acquisition of Moneysupermarket.com Financial Group Limited by Moneysupermarket.com Group PLC on 1 January 2006, from which date intangible amortisation commenced, and a share option charge which reflects the average charge over the vesting period of currently unexercised options. Further information on the Adjusted Income Statement is set out in the Financial and Business Review on page 22.

2. Adjusted EBITDA is calculated by the Directors by making certain adjustments to the historical compensation levels of the Directors and senior managers, and share based bonus awards to employees on the listing of Moneysupermarket.com Group PLC. These adjustments reflect the Directors' and senior managers' profit share, discretionary bonus and related employer's national insurance contributions. They also include charges relating to the issue of free shares to each eligible employee to the value of £3,000, charges relating to the conditional share award made to Gerald Corbett on listing and charges related to share based compensation relating to options issued prior to listing. Following listing, these elements of compensation no longer apply at these levels. Charges relating to the impairment of goodwill in 2008 have also been added back to calculate adjusted EBITDA. For further information, see page 22.

Our Operational Highlights

Visitors³ to the Group's website increased by 32% to 120.1m

Transactions on the Group's website increased by 23% to 71.4m

Online brand recognition increased to 80% in September 2008 from 73% in November 2007

Continued diversification across the Group as the Insurance, Travel and Home Services verticals continue to grow

3. As noted in the prospectus issued in connection with the listing of Moneysupermarket.com Group PLC on 31 July 2007, the Group's visitor numbers during the period between January and May 2007 were understated due to certain visitors not being assigned a unique global user ID. The issue was resolved in May 2007 and has not impacted visitor numbers in the Insurance vertical after May 2007. The Group has not been able to quantify the exact extent of the understatement.

The Group recorded a substantial increase in its reported visitors from 27 April 2008 to the end of June 2008 following a release made in respect of the anti-virus software AVG. In assessing whether a webpage was safe it 'followed' every link or url displayed on an email or webpage to the destination website. This meant that many web based businesses including the Group recorded visitors from users of the AVG software who themselves did not technically visit the website. The 2008 visitor count has been adjusted for the estimated impact of this. AVG released a further update to its anti-virus software in early July 2008.

Revenue 2008
£178.8m up 10%

2007
£162.9m

Visitors 2008
120.1m up 32%

2007
91.0m

For Customers

The Group attracts customers to its website in a number of ways including television and radio advertising, editorial comment in the press and on television programmes, and from search engines, such as Google, where the Group purchases sponsored listings for relevant keywords and focuses on enhancing the ranking of the Group's website in the natural results listings.

The Group provides customers with a free online service enabling them to compare a wide range of products in the insurance, money, travel and home services markets and to find the product most suited to their needs. The Group's website enables customers to compare products by price, product features and service.

In addition to these comparison services, the Group helps and supports customers to research the product they wish to purchase. This includes news articles, guides, video blogs, web chats, and the ability to ask the views either directly of our employees or other customers in our forums.

The Group also sends weekly Rate Alert and Fare Alert emails to customers, enabling them to keep up to date with the latest deals, offers and best buys on a wide range of products.

The Group invests significantly in innovation and product development to ensure that the customer experience is continually enhanced. Customers benefit from enhanced website functionality, improvements in existing products and the addition of new products and features.



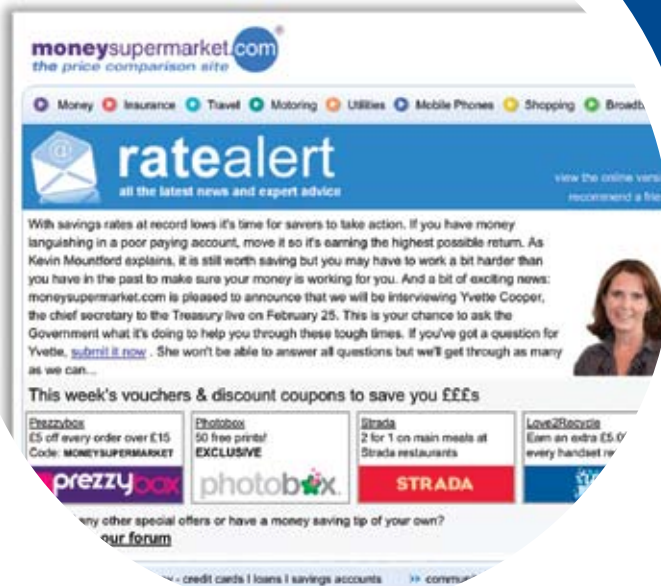
Our price comparison services offer a compelling proposition to both customers and product providers

For Product Providers

The Group provides product providers access to significant volumes of informed customers who, having compared the market, are ready to make a purchase. This improves the focus and efficiency of their marketing spend and means the Group provides product providers with a cost effective distribution channel.

The significant investment by the Group in innovation and product development benefits product providers by delivering to them customers who are more likely to purchase their products.

The Group is remunerated by product providers either on a cost per click model, when a customer clicks through from the Group's website to a product provider's website, or on a cost per action model, when a customer completes an application for a product or purchases a product from the product provider, or a combination of the two models.



The Insurance vertical offers customers the opportunity to search for, and compare, insurance products in 15 channels including:

- Car insurance
- Buildings and contents insurance
- Travel insurance
- Life insurance

The Group continued to focus during the year on product development to ensure the customer experience was enhanced. This included:

- **Policy Wizard** – the Group launched a tool in the motor insurance channel, enabling customers to make changes to their policy details, for example, the level of policy excess, and compare the impact of this on the premium of multiple providers in real time. This significantly improves the usability of the motor insurance channel for customers.
- **New question set** – the Group revised the questions it asks customers during the year in its motor insurance and home insurance channels. This enables quote results to be more tailored to customers' personal circumstances.
- **Home insurance instant email** – the Group launched a new facility in the home insurance channel to email customers a results table which is valid for 30 days. This enables customers to return to the results table in a single click rather than having to complete a new quote, improving the usability of this channel for customers.
- **Comparison facility** – the Group launched a new comparison facility in the motor insurance and home insurance channels. This enables customers to compare the policy details of up to five products side by side, helping customers to compare different product features and to find the product most suited to their needs.



Customer case study

Pam Cowen-Wright lives near Mold in North Wales and runs her own recruitment business. She recently saved £105 on the insurance for her Land Rover Discovery by using moneysupermarket.com.

Pam, 36, said: "I use moneysupermarket.com for everything as it's so easy to use but most recently I used it for my car insurance. We always shop around when our insurance policies are up for renewal and this time I managed to save £105 by using moneysupermarket.com.

You can save so much money with comparison sites and in today's climate I think it's more important than ever to be prudent and see where you can save money."

£105

saved on car insurance



Revenue
£77.7m (2007: £56.4m)

Visitors
24.8m (2007: 20.7m)

The Money vertical offers customers the opportunity to search for, and compare, financial products in 14 channels including:

- Mortgages
- Loans
- Credit cards
- Savings
- Current accounts

Throughout 2008, the Group implemented a number of product developments to enhance the customer experience within the Money vertical. These included:

- **Customer reviews** – the Group introduced customer reviews allowing customers to view feedback from other customers on different products as part of the redevelopment of the credit cards, loans and savings channels.
- **New features** – the Group focused on improving the usability of the key Money channels. This included the introduction of features that allow customers to tailor their searches to suit their individual needs.
- **Decision support** – the Group identified different customer needs through customer research. This resulted in the development of a new support area within certain key Money channels which provides money saving advice, help and support and the option to receive a weekly rate alert email.
- **Customer journey** – the Group improved the customer journey within the Money channels in 2008 including reductions in the number of steps customers are required to take in order to compare products, thereby enabling the customer to save more time.



Customer case study

Jim and Dorothy Ogden rely on their savings to supplement their retirement income. It is therefore important that they earn as high a return as possible on their money, so they use moneysupermarket.com to keep an eye on savings rates.

Jim, a 79-year old retired civil engineer, said: "I've got a final salary pension but it hasn't kept up with rises in the cost of living so we have to rely on our savings as well. The interest we earn on our savings used to be enough to supplement our pension, but it's gone down so much recently that it's getting harder and harder to get by without having to dip into our capital.

We therefore need to keep an eye on savings rates to make sure we're getting the best rate possible. moneysupermarket.com makes this easy as we can view all the leading rates and see how they compare with our existing accounts. If any of our accounts have lost their competitive edge we move our money to a better deal."



Revenue
£68.3m (2007: £76.0m)

Visitors
35.1m (2007: 27.7m)

Business Overview

Travel

The Travel vertical offers customers the opportunity to search for, and compare, travel products in 9 channels including:

- Flights
- Package holidays
- Car hire
- Hotels

During 2008, the Group continued to focus on innovation, resulting in a number of enhancements over the course of the year, each aimed at improving the customer experience. These included:

- **Website redesign** – the Group commenced a major project to refresh the look and feel of travelsupermarket.com to make it more inspirational and to really excite customers about the prospect of travelling and holidaying. This was initially released to customers as an alternative or 'beta' version and will be fully live during 2009.
- **Trip Advisor** – the Group worked closely with Expedia to integrate their customer reviews and ratings into the hotels channel, enabling customers to check the suitability of their hotel choice before booking it.
- **Virtual Earth** – the Group worked closely with Microsoft to bring maps and geo coding to the hotels channel. This allows customers to view their hotel choice on an interactive map in conjunction with other useful information such as the location of museums, attractions and public transport.
- **Brochure details** – the Group integrated brochure information into the holidays channel allowing customers the opportunity to see a range of details about the holiday they are considering including photos, amenities and tour operator reviews.



Customer case study

Al Prior, 47, is a consultant for an engineering software company. He travels to Europe on business regularly and uses travelsupermarket.com to find flight and hotel deals.

Al said: "I use travelsupermarket.com a lot for business travel as I fly to Europe once every month or so. Because I have to be there at specific times for meetings, it's not only price that I'm comparing. I also need to know that I can get there at the right time and travelsupermarket.com is great because I can see everything – flight times and cost – in one go, rather than having to go to all the websites of airlines individually.

As well as flight searches, I also use the hotels channel regularly. I tend to stay in the same type of hotel, so if I'm going to a new place, I look for certain chains to see if they have a hotel that is conveniently located."



Revenue
£19.1m (2007: £15.0m)

Visitors
48.9m (2007: 37.0m)

Business Overview

Home Services

The Home Services vertical offers customers the opportunity to search for, and compare, home services products in the following 4 channels:

- Utilities
- Mobile phones
- Shopping
- Broadband

During the course of the year, the Group implemented a number of product developments to the Home Services vertical aimed at enabling customers to find the product most suited to their needs. These included:

- **Shopping channel** – the Group launched its own shopping channel in September 2008 replacing a previous third party provided solution. This new channel provides further opportunities for customers to compare prices on a wide range of products including games consoles, TVs and computers, and to find the product most suited to their needs.
- **Broadband speed test** – the Group launched a free speed test service to customers in the broadband channel, allowing customers to measure the download and upload speeds they receive from their current broadband provider. This enables customers to check they are receiving the service they expect from their broadband provider.
- **Mobile recycling** – the Group launched a new service in the mobile phone channel, enabling customers to recycle their old mobile, to earn money and help the environment.



Customer case study

Hayley Mendis is a waitress in a busy Trafford Centre restaurant. The 26 year old lives in a nearby Manchester suburb with her partner and baby daughter, Tamsin, and likes to return to a warm house after her shift.

Hayley said: “Three months after I moved into my house, I got a big electricity bill in the mail and an even bigger gas bill. I was so shocked at the size of them that I took my bills to the library and searched on moneysupermarket.com for the best gas and electricity prices.

I signed up with npower which was the best value of all for my circumstances. Instead of paying £120 per quarter for electricity plus £140 per quarter for gas, I’m now paying a total of £60 per month on direct debit which will save me £320 this year.

And if prices start falling, I’ll go to the library again and apply on moneysupermarket.com for a new cheaper deal.”

£320
saving on utility bills



Revenue
£7.4m (2007: £4.5m)

Visitors
11.2m (2007: 5.7m)