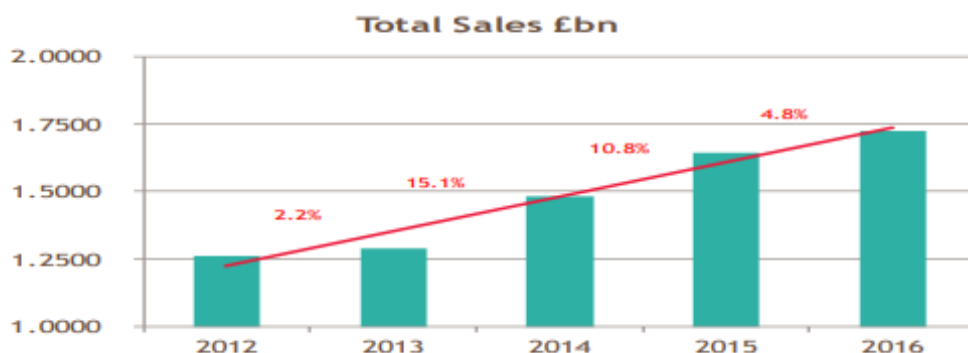


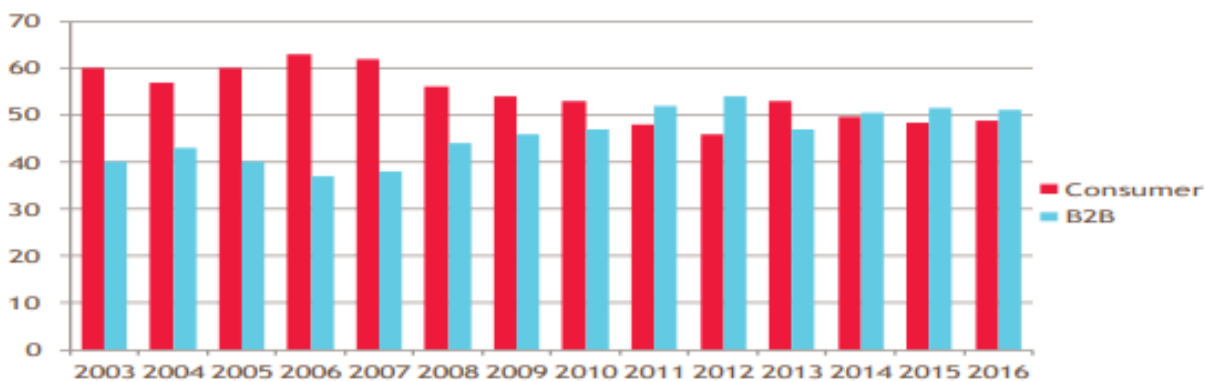
Gift Cards & Vouchers in the UK – H2 & Total summary 2016

- Industry growth – Top Level
 - 2016 Total = **Overall growth of 5.06%**
 - H2 2016 Consumer Growth of 0.47%
 - GCM = 8%
 - On Line = 7%
 - Third Party = 6%
 - Store = 79%
 - H2 2016 B2B Growth of 3.07%
 - On Line = 4%
 - Direct = 96%



Total sales for ALL Current members

- B2B V's B2C
 - B2B sales represent 51% of all sales in 2016 – H2 2016



- Paper V's Plastic V's Digital TOTAL YOY – Digital data captured from 2012 only.
 - As the market adopts more digital and plastic, paper vouchers has declined by 17.10% in H2 2016
 - 32.92% Growth in Digital
 - H2 2016 Digital makes up over 10% of retail volume and 6.5% of the total sales.

