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Saga plc

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Share price: 146.64GBp 1.04p

STRATEGY

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Our growth plan

In March 2022, we set out our ambition to become the largest and fastest-growing business for older people in the UK which we will achieve through delivery of our three-step growth plan. This plan is focused on the following three priorities:

1. Maximising our existing businesses

We plan to maximise our existing businesses through a specific plan for each, enabling growth, accountability, efficiency and the delivery of a common brand purpose. The specific growth plans for each of our core businesses are outlined below:

Cruise

Build Ocean Cruise into an exceptional experience every day, whilst maximising our returns, and build a River Cruise proposition that mirrors Ocean.

Travel

Create a market-leading, more digital travel business from a low-cost operating platform to accelerate growth and modernise the business.

Insurance

Move from reset to growth, focused on optimising our products and broadening the range, build customer relationship marketing capability, shift distribution from price-comparison websites to direct and refocus our product sourcing approach.

Money

Attract new customers, accelerate growth within existing equity release and savings products and add new products to deepen our customer relationships.

2. Step-changing our ability to scale while reducing debt

Reducing our level of debt is a key driver in creating value for our investors.

The objective is to grow existing businesses while reducing debt and develop new businesses through innovation, in a capital-light way.

3. Creating 'The Superbrand' for older people

We are focused on building Saga into the largest and fastest-growing business for older people in the UK and delivering sustainable growth for our investors by creating 'The Superbrand' for this age group.

To achieve this we will:

- commercialise and grow our database;
- build exceptional insights into 'Generation Experience';
- deliver a brand re-positioning;
- create a content platform where we reach millions of customers every day; and
- deliver an exceptional colleague experience.

You can watch a video of our CEO, Euan Sutherland, outlining our growth plan below:

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