

## **Maintel Holdings Plc**

### **COVID-19 and Results Update**

Maintel Holdings plc (the “Group” or “Maintel”) today issues the following update in light of the rapidly changing developments regarding COVID-19 and the timetable for the publication of its audited financial results for the year ended 31 December 2019 (“2019 Full Year Results”).

The Company reports that trading for the first quarter of the financial year ended 31 December 2020 is in line with expectations. It has seen an increase in demand for cloud services in this period, but is now starting to see customers putting certain projects on hold and delaying placing orders in response to COVID-19.

The unknown duration and extent of the macro and micro economic consequences of the pandemic makes predicting future near term demand for the Company’s offering difficult at this stage. However, it is worth noting that approximately 70% of the Company’s revenue for the last financial year was recurring, providing a base level of visibility for revenues in the current period. We continue to monitor the situation closely as it develops and will update investors further when we announce our 2019 Full Year Results.

Enabling organisations to facilitate flexible and remote co-working with business continuity support and delivery is a core competency for Maintel and we are engaged in many projects with clients in both public and private sectors, helping them to keep critical services running through this period.

Owing to recent unprecedented events, the release of the audited 2019 Full Year Results will be delayed. A further announcement will be made as appropriate regarding the expected release date.

The 2019 Full Year Results are expected to be in line with the trading update published by the Company in January 2020, with revenue of approximately £123m and adjusted EBITDA of approximately £10.8m excluding IFRS 16 adjustments and approximately £11.7m including IFRS 16 adjustments.

*This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014*

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