

Maintel Holdings plc

Trading update for the 12-month period ended 31 December 2020

Resilient performance with trading in line with expectations

Maintel Holdings plc (the “Company”, the “Group” or “Maintel”) is pleased to announce the following trading update for the financial year ending 31 December 2020.

Group revenue and Adjusted* EBITDA are expected to be in line with the guidance given by the Group at the time of the interims released on 15 September 2020. This is despite the second national lockdown which was unforeseen at the time.

Cash generation in the period was strong and period end net debt of £22.3m was better than our expectations, and a notable reduction from the closing net debt position of £25.7m as at 31 December 2019.

Maintel’s transition to a cloud and managed services business continues, with the Group exceeding its target for 100,000 contracted cloud seats by the year end, with 102,000 contracted seats as at 31 December 2020.

Updated Product Portfolio

The Group remains focused on growth and invested significantly in its product portfolio during the year, extending Maintel’s intellectual property and ensuring that the portfolio is aligned with customers’ evolving requirements. There were three major product launches during the year, including:

- **Secure Homeworker** - a suite of services designed to enhance remote workers’ productivity and availability to business while working remotely, at the same time ensuring that sensitive data, networks and devices are kept secure
- **Callmedia CX-Now** – a public-cloud Contact Centre as a Service (CCaaS) offer
- **ICON Teams Connector** – services to enable organisations to make use of Microsoft Teams’ service for telephony as well as collaboration, and allowing integration with contact centre and more traditional PBX services

Commenting on the Group’s performance, Chief Executive Officer, Ioan MacRae, said:

“We are delighted to be able to announce that, despite the unforeseen second national lockdown in Q4, we were still able to achieve the goals we set out for our second half, while continuing to develop our business and position it for a competitive future. That we were able to meet or exceed all our financial targets, while continuing to develop our capabilities and exceed 100,000 cloud seats, is a testament to our employees’ talent and dedication. We look forward to providing further updates as the year progresses.”

*Adjusted EBITDA is earnings before interest, tax, depreciation and amortisation, adjusted for share based payments and exceptional costs.

For further information please contact:

Ioan MacRae, Chief Executive Officer

0344 871 1122

Mark Townsend, Chief Finance Officer

Rufus Grig, Chief Strategy Officer

finnCap (Nomad and Broker)

Jonny Franklin-Adams / Emily Watts / Kate Bannatyne (Corporate Finance) 020 7220 0500

Richard Chambers / Sunila de Silva (Corporate Broking)

This announcement contains inside information.