



19 June 2024

**Maintel Holdings Plc**  
(the "Maintel", the "Company" or the "Group")

### **AGM Trading Update**

Maintel Holdings Plc, a leading provider of cloud, network and security managed communications services, issues the following trading statement ahead of its Annual General Meeting being held today.

In the first five months of the year, the Company has focused on strategic organic growth initiatives, successfully closed significant new contracts and has launched several product initiatives, including the new Maintel Application Platform to improve its customer offering.

During the second quarter the Company has already secured three new significant contracts (all of which are multi-year contracts and represent £17.8m total contract value) with a leading housing and care provider; one of Europe's leading credit management companies; and the Leeds Teaching Hospital, one of the largest and busiest acute hospital trusts. These new contracts are all within the Group's target growth industries and are aligned to its three strategic technology pillars: Security and Connectivity, Customer Experience, and Unified Comms and Collaboration respectively, providing further evidence of successful strategy execution.

As part of the Company's market and product strategy to develop its own intellectual property that enhances the services it delivers using technology from global vendor partners, the Maintel Application Platform was launched in March, providing a consistent, secure, and rapid way to develop and deploy the Group's software. Audiosafe is the first fully productised app delivered from the Maintel Application Platform, providing a centralised call recording archive and playback service, supporting multiple cloud communication platforms and legacy call recording applications.

As previously announced, John Booth, Deputy Chair, will not stand for re-appointment at the Annual General Meeting to be held this morning. The Board would like to thank John for his significant contribution, invaluable advice and counsel throughout his tenure as a Board member. The Group is progressing with the appointments of new Board members, of which two non-executive positions are in advanced stages and the Company expect to update the market accordingly in due course.

Inbound cost pressures continue to provide a challenge and the new contracts referenced above were closed later in the year than initially anticipated, following an industry trend for an elongation of approval and contracting processes driven by economic uncertainty and an ever more complex regulatory and compliance landscape. As a result, revenues in the first half of the year have been slower than expected, with the second half set to deliver significantly more revenues than the first as the now secured order book is delivered and more of the pipeline is developed and closed.

The sales pipeline remains buoyant and cost control and working capital management is being kept in clear focus. Therefore, although mindful of the headwinds faced by the Company, the Board is cautiously optimistic at this point about delivering against market expectations.

**For further information please contact:**

**Maintel Holdings PLC**

Dan Davies, Interim Chief Executive Officer  
Gab Pirona, Chief Financial Officer

Tel: 0344 871 1122

**Cavendish (Nomad and Broker)**

Jonny Franklin-Adams / Hamish Waller (Corporate Finance)  
Sunila de Silva (Corporate Broking)

Tel: 020 7220 0500

**Hudson Sandler (Financial PR)**

Wendy Baker / Nick Moore / Eloise Fleet

Tel: 020 7796 4133

[maintel@hudsonsandler.com](mailto:maintel@hudsonsandler.com)

**Notes to editors**

Maintel Holdings Plc ("Maintel") is a leading provider of cloud, networking and security managed communications services to the UK public and private sectors. Its services aim to help its clients operate at the highest level by designing, implementing, innovating and managing their vital digital communication solutions, with a focus across three strategic pillars:

- **Unified Communications and Collaboration** - Making customers' people more effective, efficient, and collaborative with UC&C technology. The core focus of this pillar is the high growth Unified Communications as a Service (UCaaS) market segment.
- **Customer Experience** - Helping customers to acquire, delight and retain their customers using customer experience technology. The core focus of this pillar is the high growth Contact Centre as a Service (CCaaS) market segment.
- **Security & Connectivity** - Securely connecting customers' people, partners and guests to their cloud platforms, applications, and data with secure connectivity, and protecting their business from cyber threat. The core focus of this pillar is the high growth Software Defined Wide Area Networking (SD-WAN), Security Service Edge (SSE) and Cyber Managed Service market segments.

Maintel combines technology from its strategic, global technology vendor and carrier partners, with its own Intellectual Property, deployed from and managed by its own platforms, to provide seamless solutions that its customers can consume without the need for the internal skillset required to deploy and manage the technology themselves.

Maintel serves the whole market, with a particular focus on key verticals of Financial Services, Retail, Public Healthcare, Local Government, Higher Education, Social Housing and Utilities. Its core market constitutes organisations with between 250 and 10,000 employees in the private, public and not-for-profit sectors with headquarters in the UK.

The Company was founded in 1991 and it listed on London's AIM market in 2004 (AIM: MAI).

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