



7 August 2024

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

### **Trading Update and Notice of Results**

Maintel Holdings Plc, a leading provider of cloud, network and security managed communications services, issues the following trading update for the six months ended 30 June 2024 (the "Period"), based on unaudited accounts.

The Company reported total revenue of £46.6 million, -1.8%, (H1 2023: £47.5 million), in line with expectations whilst EBITDA grew by 28.2% to £4.8 million (H1 2023: £3.7 million) driven largely by significant new wins within our focus pillars and target growth markets, as well as the benefit of a new streamlined business structure and price increases. The revenue performance, although slightly down on the previous year, represents underlying growth, as the first half of FY 2023 was flattered by the unwinding of the order book built up through previous years that had been impacted by the global semiconductor shortage.

During the Period Maintel continued to successfully execute its strategic pivot away from a communications generalist to a specialist, focused across three key strategic pillars: Unified Communications & Collaboration, Customer Experience and Security & Connectivity.

Maintel has continued to deleverage its business, following a period of higher restructuring exceptional cost and debt servicing charges, reporting a reduction in Net Cash Debt at £15.6 million (H1 2023: £21.4 million), further strengthening the Company's financial position.

As previously announced, a number of high value new contract wins, secured during the first half, were closed later in the Period than first anticipated. Subsequently, the Group expects that its performance will be second half weighted as the benefit of those new multi-year contracts are realised from H2 2024. Whilst gross margins have been impacted, due to continued inflationary pressures, these have been mitigated by last year's organisational restructure and a continued focus on cost control, resulting in an improved Adjusted EBITDA margin.

The Company remains focused on delivering higher margin new business opportunities in its high growth segments moving forward and meeting expectations for the current financial year.

The Company expects to announce its unaudited interim results for the six months to 30 June 2024 on Thursday 19 September 2024.

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

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### **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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