

Ebiquity Plc

Pre-close Trading Update

Ebiquity plc ("Ebiquity" or the "Company"), a leading independent marketing and media consultancy, announces a pre-close trading update for the financial year ended 31 December 2019, ahead of the preliminary results announcement planned for 26 March 2020.

Ebiquity's trading for the year ended 31 December 2019 was in line with the Board's expectations. Its performance in the second half of the year was consistent with the trend reported in the first half. The Group continued to experience good revenue growth in its Advanced Analytics, AdTech and Contract Compliance practices and to maintain tight control of operating costs although its Media practice revenue fell slightly compared to the previous year.

The Company's net debt as at 31 December 2019 was £5.8 million, compared to £7 million at 30 June 2019 and £28 million at 31 December 2018 (prior to the disposal of the Advertising Intelligence division). The significantly reduced level of the Group's net debt has provided greater financial flexibility to support future developments. These include the recently announced acquisition of Digital Decisions BV, which enhances the Group's digital media measurement and advisory services.

We believe that the announced closure of Accenture's media auditing practice highlights the need for independence in our sector and will provide opportunities for Ebiquity as the leading independent, global media consultancy to capture market share over the next year or so.

We remain confident that Ebiquity will be able to fulfil its potential and deliver improved performance in the medium term.

Alan Newman, Interim CEO, commented:

"We are pleased to have met expectations in the last year in terms of profitability and grown high potential areas of our business. We continue to re-engineer the business to deliver profitable growth and seize market opportunities that reinforce our position as the leading, independent global media and marketing consultancy, including those arising from the closure of Accenture's media auditing practice."

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