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Aeorema Communications plc / Index: AIM / Epic: AEO / Sector: Media

13 July 2022

Aeorema Communications plc ('Aeorema' or 'the Company' or 'the Group')

Trading Update

Strongest Year on Record

Aeorema Communications plc, the AIM-traded live events agency, is pleased to announce an update on trading for the year ended 30 June 2022 ("FY 2022") following a very strong last quarter of the financial year.

Highlights

- Strongest year on record with trading throughout the year ahead of management's expectations
- **130% increase in revenue:**
 - o Expected FY 2022 revenue of no less than £11.8 million* (2021 (audited): £5.09million)
- **Record profitability:**
 - o Expected FY 2022 profit before tax of no less than £700,000* (2021 (audited): loss £159,698)
- Live events are back and on the increase, including Cannes Lions where Aeorema had its largest ever presence
- Virtual and Hybrid events continue to be a source of revenue
- Strong cash position in excess of £1.65m as at 30 June 2022

* Subject to audit

Aeorema has had an incredibly busy period leading up to the close of its financial year on 30 June 2022, in part due to the increasing return of live events.

Cannes Lions was held in person in June for the first time since 2019 and the Company had its largest presence to date. Coupled with a continued strong performance from the U.S. office along with new U.S. based client wins, and a high demand for virtual and hybrid events, the Company has produced its strongest financial performance in its history.

Aeorema expects to report revenues (subject to audit) of no less than £11.8 million for FY 2022 (FY 2021: £5.09 million) and profits before tax (subject to audit) of no less than £700,000 (FY 2021: loss £159,698).

The prospects for this new financial year remain favourable and the Company is confident that it will continue a positive trajectory into 2023.

Steve Quah, CEO, commented: *"I am delighted to be reporting our best financial performance in the history of the Company, demonstrating the success of the shift in strategy over the last two years.*

"This is because despite facing headwinds with the Omicron variant of COVID-19, which was a major disruption in the middle of our financial year, we have once again shown incredible spirit and talent to help our clients navigate another challenging period and deliver some of our best work ever.

"We continue to support our clients to help them achieve their strategic and communications objectives, and I am very proud that we are also being recognised for our work; to win Creative Team of the Year at the Conference News Agency Awards four years running is astonishing, and to recently win Best Agency in the Micebook V Awards is both humbling and had brought an incredible feeling of pride for the agency.

"I look forward to continuing our successes and watching Aeorema continue to grow and flourish."

ENDS

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