

25 July 2023

**Aeorema Communications plc (“Aeorema” or the “Company” or the “Group”)**

**Trading Update**

*Strong revenue & profit growth*

Aeorema Communications plc (AIM: AEO), a leading strategic communications group, is pleased to announce an update on trading for the year ended 30 June 2023 (“FY2023”) following a strong second half of the year.

**HIGHLIGHTS**

- **Record revenue:** FY2023 revenue expected to be no less than £19.8 million\* (2022 audited: £12.2 million).
- **Increased profitability:** FY2023 profit before tax expected to be no less than £950,000\* (2022 audited: £844,000).
- **Strong cash position:** Cash balance at year end of £2.4 million\* (2022: £1.7 million).
- **Dividend Payment:** Expected increased dividend payment subject to audited results.
- **Outlook:** Strong momentum anticipated through 2024 to produce another successful year.

\*Subject to audit

FY2023 is expected to be another record year for the Group with increased revenue and profit, and a strong cash balance at the year end.

Prior to year-end, Aeorema had its biggest presence to date at the *Cannes Lions International Festival of Creativity 2023* including partnering with Stagwell (NASDAQ: STGW) to create ‘Sport Beach’, one of the largest brand activations at the Cannes Lions event. The Company continues to be recognised by industry peers having collected several industry awards during the year and is pleased that Eventful Limited, its venue sourcing and incentive travel agency, has returned to profitability.

Aeorema expects to report, subject to audit, revenues of no less than £19.8 million for FY 2023 (FY 2022: £12.2 million), profits before tax subject to audit of no less than £950,000 (FY 2022: £844,000) and a cash balance at year end of £2.4 million (2022: £1.7 million).

The Group is confident that the 2024 financial year will be another successful year.

As announced on 21 July 2023, Steve Quah, CEO, will be providing a live investor update on Wednesday 26 July 2023 at 11:00am BST. Investors can register to join the event via the following link:

<https://www.investormeetcompany.com/aeorema-communications-plc/register-investor>

**Steve Quah, Aeorema CEO, commented:** *"I am thrilled to announce that, for the second consecutive year, we expect to achieve record revenue and profit for our financial year ended 30 June 2023.*

*"The material increase in group revenue has been achieved by securing contracts from both new and existing clients.*

*"To service those accounts to our exacting standards we have strengthened and grown our team both in the UK and USA. In particular, I'm delighted to report that we have recruited a USA President to the senior management team who is heading up and further driving the USA expansion. This sets us up for further profitable growth in the USA.*

*"As commented in our interim results released in March 2023, we have been investing heavily in our team, processes, and offices to ensure we are set up for sustainable and scalable continued growth. These investments are already reflecting very positive results in process efficiencies, culture, retention, and brand reputation.*

*"Not only are we now very proudly operationally carbon neutral since 2019, but our best-practice CSR approaches are being recognised and modelled by global peers. Our continued investments in environmental impact, equity and belonging, and ethical business practices have enabled us to efficiently handle further growth, attract new tier one clients and retain best talent. We are seeing the benefits of these investments and the extremely positive impact they are having on our business.*

*"We ended the year on a terrific high with our largest presence at Cannes Lions to date, including the Stagwell Sport Beach, one of the most noteworthy activations of the festival; this success is down to our team, which I would like to thank for their hard work and dedication on this event and throughout the year.*

*"I am hugely excited to see what the next financial year will bring for Aeorema as we build on the momentum, investment and growth we have experienced over the past few years."*

**\*\*ENDS\*\***

For further information visit [www.aeorema.com](http://www.aeorema.com) or contact:

Andrew Harvey

Aeorema Communications plc

Tel: +44 (0) 20 7291 0444

John Depasquale

Allenby Capital Limited

Tel: +44 (0)20 3328 5656

(Corporate Finance)

(Nominated Adviser & Broker)

Kelly Gardiner

(Sales & Corporate Broking)

Paul Dulieu/Isabel de Salis

St Brides Partners Ltd  
(Financial PR)

aeorema@stbridespartners.co.uk

### **Notes to Editors**

Aeorema Communications plc (AIM: AEO) is a leading strategic communications group with offices in London, New York, and Amsterdam. The Group provides bespoke event services, comprising live, virtual, and hybrid experiences to an established international blue-chip client base spanning a broad range of sectors, including finance, professional services, advertising, IT, gaming, fashion, fintech, and beverages. The Group also provides high level consultancy services to help clients maximise and deliver on their long-term communication strategies over multiple event and film touchpoints.

Aeorema delivers these services via Cheerful Twentyfirst and Cheerful Twentyfirst, Inc. (the North American arm of Cheerful Twentyfirst) ([cheerfultwentyfirst.com](http://cheerfultwentyfirst.com)), its two live events agencies with film capabilities that specialise in devising and delivering corporate communication solutions. The Group also operates Eventful Limited ([www.eventful.co.uk](http://www.eventful.co.uk)), which provides consultative, high-touch services including assisting clients with venue sourcing, event management and incentive travel.

Central to all that the Group does is its Corporate Social Responsibility charter, which is focussed on ensuring sustainable, inclusive, and ethical business operations. To this end, the Group is a pioneer in delivering innovative strategies and services, including a client carbon measurement programme to establish a formal structure and approach around reducing emissions and offsetting both its own and its clients' carbon footprint.