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

13 September 2017

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

Trading update, Board changes and proposed orderly placing of existing shares

Aeorema Communications plc, the AIM-traded live events agency, is pleased to announce a trading update and a number of Board changes.

Trading update

Further to the announcement of 23 May 2017, the Company is pleased to announce that following a strong end to the fourth quarter, profit before tax for the year ended 30 June 2017 will exceed £200,000. The Company is also pleased to confirm a strong cash position of in excess £1.2 million as at 30 June 2017. In light of these results, Aeorema can advise that it is the intention of the Board to pay a final dividend to shareholders for the year to 30 June 2017, confirmation of which and its level are subject to the Company's final audited results for the year. Further updates relating to this will be announced in due course.

Board changes and proposed orderly placing of existing shares

Steve Quah, current board member and Director of Events, and Andrew Harvey, current Operational Director (non-Board), have both been promoted to the Board role of Joint Managing Director with immediate effect. With extensive expertise in theatrical and digital brand experiences, Mr. Quah has been the driving force behind the Company's strong creative service ethos for the past seven years and has successfully built the events side of the business from £551,000 turnover in financial year 2009/10 to £3,950,000 in financial year 2015/16. Mr. Harvey has been with Aeorema for almost 18 years and has been intrinsic in continually strengthening the Company's operational performance and quality of staff. Together, they look forward to advancing Aeorema into a new phase of growth and innovation, building the Company's established blue-chip client base through creative and diverse live events whilst also pursuing additional, complementary growth opportunities.

In line with these appointments, Deputy Chairman Peter Litten and Chief Executive Officer Gary Fitzpatrick intend to step down from the Board, as detailed further below. Having worked with the

Company for over 21 years, Mr Litten and Mr Fitzpatrick have successfully established Aeorema as the award-winning, London based live events agency it is today.

Mr Litten and Mr Fitzpatrick have engaged Allenby Capital Limited to manage an orderly sale of their entire shareholdings in the Company of 1,681,250 and 1,745,250 shares respectively, representing 37.9 per cent. of the issued share capital of the Company (the "Placing"). Mr Litten and Mr Fitzpatrick intend to step down from their Board positions following completion of the Placing but will remain strong supporters of the Company. A further announcement will be made as appropriate.

Chairman Mike Hale said:

"We have long recognised the prospective growth opportunities in the events sector. Having successfully established a cash generative, profitable, dividend-paying business with an illustrious blue-chip client base, our challenge is now in ensuring we continue to drive growth and innovation. Accordingly, we are delighted that Steve and Andrew will together be taking the helm as Joint Managing Directors. Having already proven their sound business acumen and successfully pioneered a number of growth initiatives to drive development and ultimately build profitability across our Company, we are excited for the growth opportunities ahead. With all the foundations in place for growth, I look forward to working with our new Joint Managing Directors to expand our industry leading live events operations whilst also identifying prospective value accretive growth opportunities.

"Of course, intrinsic to building an industry-leading, profitable business is our commitment to maximising value for shareholders. In this regard, I am pleased to be able to report that we will be paying a final dividend for the year ended 30 June 2017, subject to final audit. We look forward to providing shareholders with further detail on this once finalised."

AIM rules disclosures

Mr. Andrew Kellet Harvey, aged 41, does not currently hold and has not held in the last five years any directorships or partnerships.

Mr. Harvey has a beneficial interest in 80,000 ordinary shares in the Company, representing 0.9 per cent. of the issued share capital of the Company.

There is no further information on Mr. Harvey required to be disclosed under Schedule Two, paragraph (g) (i)-(viii) of the AIM Rules for Companies.

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