

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 ("MAR"). With the publication of this announcement via a Regulatory Information Service, this inside information is now considered to be in the public domain.

5 March 2020

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

Trading Update

Aeorema Communications plc, the AIM-quoted live events agency, provides an update on trading for the financial year ending 30 June 2020 ("FY20"), following the evolving COVID-19 virus (or coronavirus) outbreak.

The Company is closely monitoring developments regarding COVID-19 and its potential impact on the business. As has historically been the case, the Company's revenues are typically weighted to the second half of the financial year, with a number of key events taking place in May and June. The Company is maintaining an active dialogue with clients regarding its upcoming schedule of events but has received notification from some clients that they are rescheduling events beyond 30 June 2020 and is aware that other clients are considering the same.

In a normal year, the revenue lost from the events that have currently been postponed would be expected to be compensated by other revenues. However, given the anticipation of a growing impact of the COVID-19 virus and likelihood that other events may also be postponed beyond FY20, the Board believes that revenue and profit before tax for FY20 will be below current market expectations. As the situation with COVID-19 is evolving on a daily basis with limited visibility, at this point in time it is difficult to predict the extent of the impact on the current financial year. However, the Company remains hopeful that the revenue and profit from postponed events will now fall into the financial year ending 30 June 2021. The Company will continue to update the market as appropriate.

Aeorema has maintained its strong cash position with £1,393,243 in the bank as at 31 December 2019 (31 December 2018: £1,030,956). As at the date of this announcement, cash in bank is circa. £1,700,000.

****ENDS****

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