



Immedia Group PLC - IME COVID-19 and Business Update
Released 11:58 06-Apr-2020

immedia
GROUP PLC

RNS Number : 91611
Immedia Group PLC
06 April 2020

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

Monday, 6 April 2020

For immediate release

Immedia Group Plc
("Immedia" or "the Company" or "the Group")

COVID-19 and Business Update

Immedia (AIM: symbol: IME), a supplier of multi-media content and digital solutions for leading brands and global businesses, provides the following business update.

Trading

The Covid-19 outbreak has had a material adverse effect on the economy and many businesses in the UK and around the globe. **Immedia** has substantial exposure to the retail sector and a number of clients, including JD Sports Fashion plc, IKEA and Subway have closed all or a majority of stores serviced by the Group. In addition, as a means of conserving cash due to the harmful impact of Covid-19 several of our customers have cancelled or deferred project work indefinitely.

The Group has acted quickly to develop and implement plans aimed at preserving the safety of our employees and the long-term financial health of the business. These contingency plans also significantly reduce the cash cost of operations in the short to medium term.

Outlook

Despite a challenging 2019 (in which Brexit uncertainty and associated economic unrest in the latter half of that year contributed to spending decisions being deferred or cancelled) revenue and operating profit for the year ended 2019, which remain subject to audit, were broadly in line with market expectations.

We saw many positive signs at the start of this year and in Q1 2020 the business was performing in line with our expectations. Despite this encouraging start to the new financial year the impact of Covid-19 will now have a material adverse effect on the Group. The inherent uncertainty of the situation also means that the Company is unable to give precise guidance at this time on the likely 2020 outturn, other than that it will be significantly below any previous expectations in the market.

Postponement of results

As a result of the currently challenging operating environment and the recent restructuring efforts Immedia will be delaying the publication of its annual results for the period ended 31 December 2019, previously due to be released w/c

20 April 2020. A further update will be made in due course regarding the revised publication dates for both the preliminary results and AGM.

For further information please contact:**Immedia Group Plc**

Tim Hipperson, Non-executive Chairman
Bruno Brookes, Chief Executive

Tel: +44 (0) 1635 556200

SPARK Advisory Partners Limited (Nomad)

Mark Brady
Neil Baldwin

Tel: +44 (0) 203 368 3550

SP Angel Corporate Finance LLP (Stockbroker)

Abigail Wayne

Tel: +44 (0) 207 470 0470

TooleyStreet Communications (IR & Media Relations)

Fiona Tooley

Tel: +44 (0) 7785 703523

About Immedia Group Plc

Immedia Group Plc is a multi-media content and digital solutions provider to global businesses and organisations, who are investing in internal and/or brand communications.

Our business provides a wide range of 'live' branded channels specifically to retail locations across the UK and Europe with an estimated listening audience of 8.5 million listeners per week. Immedia's interactive audio channels deliver original and relevant content, via its own DreamStream-X platform with encrypted Dreamstream technology deployed in each location. Dreamstream-X provides a mix of 'on brand' national and localised content to a client's workforce and customer base. Each channel is supported with powerful data analytics tools that monitor audience activity and provide data to enable us to further enhance audience engagement.

Immedia Group also creates original video content, 3D animation, app and web development, as well as supplying and installing Audio Visual equipment.

Immedia clients include Shell, Subway, BP, Nationwide Building Society, JD Sports, O2, BMW, IKEA and FIFA.

To read more about our business, visit www.immediapl.com or email us on enquiries@immediapl.com

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lseg.com or visit www.rns.com.