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

18 August 2022

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

### **Trading Update - Further Increase to Expected Profits**

**&**

#### **Opening of Amsterdam Office**

Aeorema Communications plc, the AIM-traded live events agency, is pleased to announce a further positive update to trading following the strong end to the financial year ended 30 June 2022 ('FY 2022'), as previously reported.

Further to the announcement of 13 July 2022, Aeorema wishes to update full year guidance and now expects to report FY 2022 revenue (subject to audit) of £12.2 million (previous FY 2022 guidance of £11.8 million, FY 2021 actual: £5.09 million) and profits before tax (subject to audit) of no less than £830,000 (previous FY 2022 guidance of £700,000, FY 2021 actual: loss £159,698).

The sheer scale of work completed in the final weeks of the financial year (YE 30 June 2022) primarily at Cannes Lions during June 2022 where Aeorema had its largest ever presence with projects undertaken there increasing in scale whilst on site, has had a further positive impact on expected profitability.

In addition, Aeorema is pleased to announce that it has opened a new office in Amsterdam, the Netherlands, in reflection of the Company's increased activity in mainland Europe.

The opening of an office in the Netherlands is a strategic decision by the Board of Aeorema to allow the Group to meet the demands of its growing European client base. Moreover, this is in accordance with Aeorema's 2022 Corporate Social Responsibility commitments to reduce its impact on the environment by reducing travel through the ability to deliver projects with local teams and equipment.

With headquarters in London, this represents the Company's third office, following the opening of the Group's New York office in September 2021, and advances Aeorema's continued expansion across the EMEA region in line with the Company's five year strategy for global expansion, which is focused on local delivery.

**Steve Quah, CEO of Aeorema, commented:** *"Following our strongest year on record, with an expected 139% increase in FY 2022 revenue of £12.2 million and an increased expectation of profitability before tax of no less than £830,000, there is undoubtedly strong demand for Aeorema's innovative event services. New business opportunities in mainland Europe and particularly in the Netherlands are growing quickly and as a result we are delighted to have opened a new office in Amsterdam. This gives both current and prospective clients the confidence in our ability to deliver mainland Europe projects and events without shipping production teams and equipment across*

*borders. This is a hugely exciting time for the Group as we continue to develop our local offerings across EMEA.”*

**\*ENDS\***

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