

18 May 2017

**Idox plc**  
**("Idox", the "Company" or the "Group")**

**Half Year Trading Update**  
**Notice of Half Year Results**

**Good progress in renewed public sector focus and encouraging outlook**

Idox plc (AIM: IDOX), a leading supplier of specialist information management solutions and services to the public sector, today provides an update on trading for the six months ended 30 April 2017.

**Overview**

Revenues have grown by 19%, principally as a result of the initial contributions from the acquisitions of Idox Health (formerly 6PM, completed 31 January 2017), Open Objects, (part of the Public Sector division, completed 26 July 2016) and Rippleffect (part of the Digital division, completed 22 August 2016).

Adjusted EBITDA\* for the first six months is in line with management expectations and slightly ahead of the same period last year. Overall, the Group remains on track to deliver in line with its expectations for the year as a whole reflecting the benefits of these acquisitions, organic growth from recent contract wins, and seasonality.

Our renewed strategic focus on, and investment in, growth opportunities in the public sector has led to good progress in a number of areas, with contract wins in social care, health and local government. Idox Elections has been particularly noteworthy; we delivered services to all 32 Scottish councils in the recent local council elections, including print services, postal vote management and, for the second time, e-counting software. We also provided services to over 80 councils across England and Wales. We expect to be very busy in the forthcoming General Election providing additional revenues in the second half of the year.

The new digital services platform, enabled by recent acquisitions, is underpinning our public sector focus and investment for future growth. The platform was initiated with building regulation and planning

applications, and is now offering over 30 citizen centric services.

Idox Health traded in line with our acquisition expectations, with integration on track and good contract wins since acquisition; it has several cross selling opportunities in its pipeline for delivery in the remainder of the financial year.

### **Financial position**

Group net debt at the half year stood at £28.2m (30 April 2016: £13.9m; 31 October 2016: £25.0m). This was after utilising the facility for the acquisition of Open Objects (£3.4m paid in cash and upto a further £1.6m will be drawn down in 2018, as per the earnout) and Rippleffect (£2.0m) plus the Maltese bond of £11.6m acquired with the acquisition of 6PM.

### **Outlook**

The Board retains a positive outlook for the year as a whole; this is supported by anticipated full second half contributions from 2016-17 acquisitions (including Idox Health), the benefits of ongoing 'one Idox' integration activity, further progress with the digital services platform, as well as recent contract wins together with a strong pipeline of new orders, and also strong elections activity in the second half.

### **Notice of Half Year Results**

The Board intends to report the Group's half year results on 6 June 2017.

*\*Adjusted is defined as earnings before amortisation, restructuring, acquisition, corporate finance and share option costs.*

### **Andrew Riley, Chief Executive of Idox said:**

"We have made solid progress in the first half. We have continued to build on our areas of core expertise within the public sector, with significant investment in our digital services platform for future growth.

The outlook for the remainder of the year is encouraging and in line with our expectations; we have good visibility for our second half performance, which is expected to benefit from several positives, not least strong elections activity, the phasing of new contracts and the realisation of the benefits of acquisition and organic investment."

This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) No 596/2014.

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### **About Idox plc**

Idox plc is a supplier of specialist information management solutions to the public sector and to highly regulated asset intensive industries around the world in the wider corporate sector.

Idox is the leading applications provider to UK local government for core functions relating to land, people and property, such as its market leading planning systems and election management software. Over 90% of UK local authorities are now customers. Idox provides public sector organisations with tools to manage information and knowledge, documents, content, business processes and workflow as well as connecting directly with the citizen via the web, and providing elections management solutions. It also supplies in the UK and internationally, decision support content such as grants and planning policy information and corporates compliance services. Idox delivers engineering document control, project collaboration and facility management applications to many leading companies in industries such as oil & gas, architecture and construction, mining, utilities, pharmaceuticals and transportation in North America and around the world.

The Group employs over 894 staff located in the UK, North America, Europe, India and Australia.

For more information see [www.idoxplc.com](http://www.idoxplc.com).

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