

25 November 2019

Idox plc
(**'Idox'** or **the 'Group'** or the **'Company'**)
Year End Trading Update

Idox plc (AIM: IDOX), a leading supplier of specialist information management solutions and services, today is pleased to issue a trading update for its financial year ended 31 October 2019.

The Group continues to make good strategic and commercial progress across the business and expects to report results in line with the Board's expectations:

- revenues of £66.0m (2018: £67.4m).
- revenue visibility significantly improved, with annualised recurring revenue run rate at 31 October 2019 up 20% to £38.9m following adoption of IFRS 15 (16% organic)
- contracted software and services order book up 29% to £12.1m.
- adjusted EBITDA[†] £14.4m (2018: £14.4m).
- net debt at 31 October 2019 down 17% at £26.4m (2018: £31.8m).
- statutory profit before tax of £0.3m (2018: loss of £27.0m) for continuing operations.

The Group has made significant progress over the last year following the appointment of a new Board, new senior management and finance teams, with improved accounting practises, enhanced employee, customer and shareholder engagement, and full integration of prior period acquisitions. Idox continues to be focused on its core of Public Sector software, supported by our valuable Content and Engineering divisions.

Sustaining and improving levels of recurring revenues remains a priority as the Group's products transition to cloud-based technologies. The acquisition of Tascomi completed in August 2019, enhances the Group's technological capabilities and market leading positions as well as building the recurring SaaS revenue profile. Tascomi is being integrated into the Group and is performing to plan.

Further to the update provided in the half year results, we anticipate announcing new multi-year committed borrowing facilities prior to our FY2019 results announcement.

The Group expects to issue its FY2019 results announcement in early February 2020.

† Adjusted EBITDA is defined as earnings before amortisation, depreciation, restructuring, acquisition, corporate finance and share option costs.

David Meaden, Chief Executive of Idox, commented:

"Our 2019 financial year has seen extensive and positive changes throughout the business as we have re-established how we organise, measure and run operations across the Group.

"We continue to focus on driving full value from the Group's assets and working intelligently to drive high margin and cash generation.

"I am excited by the team we have assembled, and the opportunities presented to us to build value for our employees, customers and stakeholders. We remain excited and confident in the ongoing prospects for the Group."

-Ends-

This announcement is released by Idox plc and contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 ("MAR"), encompassing information relating to the trading update described herein, and is disclosed in accordance with the Company's obligations under Article 17 of MAR.

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About Idox plc

For more information see www.idoxplc.com @Idoxgroup

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