

19 December 2019

Idox plc
('Idox' or the 'Group' or the 'Company')
New Banking Facilities

Idox plc (AIM: IDOX), a leading supplier of specialist information management software and solutions to the public and asset intensive sectors, is pleased to confirm that, as anticipated in the Company's year end trading update of 25 November 2019, it has successfully finalised new multi-year committed borrowing facilities.

New banking arrangements have been agreed with NatWest, Silicon Valley Bank and Santander for a three-year term ending December 2022, with an option to extend for two one-year renewal periods. The new banking arrangements are on improved commercial terms and include a larger overall facility, incorporating a £35 million revolving credit facility with the option for further borrowings of £10 million under an accordion arrangement. The previous facilities provided by NatWest and Silicon Valley Bank will be fully discharged and cancelled.

David Meaden, Chief Executive of Idox, commented:

"Having undertaken a competitive tender process, we are delighted to have added Santander to our banking consortium. These new, larger financial arrangements on improved terms bring further stability to our Group and, whilst we have no current plans to draw down the additional element of these facilities, they give us flexibility to finance and execute on growth strategies in our core public-sector software markets whilst maintaining our focus on strong margins and cash generation."

-Ends-

Enquiries:

Idox plc	+44 (0) 870 333 7101
David Meaden, Chief Executive	
Rob Grubb, Chief Financial Officer	
N+1 Singer (NOMAD and Broker)	+44 (0) 20 7496 3000
Shaun Dobson / Ben Farrow (Corporate Finance)	
Tom Salvesen (Corporate Broking)	
MHP Communications	+ 44 (0) 203 128 8100
Reg Hoare	idox@mhpc.com

About Idox plc

For more information see www.idoxplc.com @Idoxgroup

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