



Ideagen PLC - IDEA Re £4.9m Contract and Trading Update

Holding(s) in Company

Released 07:00 18-Mar-2016

18 March 2016

Ideagen PLC
("Ideagen," "the Company" or the "Group")

Re £4.9m Contract and Trading Update

Ideagen PLC (AIM: IDEA), a leading supplier of Information Management software to highly regulated industries, is pleased to confirm that it has now signed a definitive contract following an Award Decision Notice as announced on 19 November 2015. The contract is worth £4.9m over 5 years.

The contract is for the supply of the Group's SaaS based GRC platform, Enlighten. Enlighten will provide an incident management solution to over 70,000 users in the UK.

The Board is also pleased to report that trading in the second half of the year has remained strong with full year revenues and adjusted EBITDA expected to be significantly ahead of last year and in line with market expectations.

David Hornsby, Chief Executive Officer of Ideagen, commented: "I am pleased to report that the strong trading momentum as reported in our half year results has continued into the second half of the current year. We continue to see strong new business demand for the Group's Governance, Risk and Compliance (GRC) products, and the pipeline of opportunities with existing customers continues to build.

"We are also delighted to have now received the major contract for our recently launched SaaS-based platform, Enlighten, which is testament to our product innovation and our ability to successfully engage in large bids. The Board remains confident in the Group's growth prospects."

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About Ideagen Group plc

Ideagen is a UK company quoted on the London Stock Exchange AIM market (Ticker: IDEA.LN). Ideagen is a supplier of Information Management software with operations in the UK, the United States and the Middle East. The Company specialises in eGRC (Enterprise Governance, Risk and Compliance) and Healthcare solutions for organisations operating within highly regulated industries. With an excellent portfolio of software products, Ideagen is able to provide complete content lifecycle solutions that enable organisations to meet their Regulatory and Quality Compliance standards, helping them to reduce costs and improve efficiency.

The Group has a customer base of over 2,200 organisations using the Ideagen suite of products, including many blue chip names such as BAE Systems, Emirates, Shell and the European Central Bank as well as 150 hospitals in the UK and US.

This information is provided by RNS

The company news service from the London Stock Exchange