



## Ideagen PLC - IDEA Director Dealings

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### Ideagen PLC

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

### Pre-Close Trading Update

Ideagen PLC (AIM: IDEA), a leading supplier of Information Management software to highly regulated industries, is pleased to provide an update on trading for the year ended 30 April 2019 ahead of the announcement of its full year results on or around 17 July 2019.

#### Trading Statement

The Board is pleased to report that trading for the year to 30 April 2019 has been strong and results are expected to be marginally ahead of market expectations representing the Group's tenth consecutive year of revenue and adjusted EBITDA\*\* growth.

The Group expects to report revenue up 29% at approximately £46.7million, (FY2018: £36.1million) and adjusted EBITDA\*\* up 30% at approximately £14.3 million (FY2018: £11.0 million).

Trading was once again robust across all key verticals with the Group delivering organic revenue growth of approximately 8 per cent\* and generating a substantial increase in recurring revenues as the transition to a SaaS model continues. The Annual Recurring Revenue (ARR) book at 30 April 2019 was up 44% at approximately £36.4 million (2018: £25.3 million) driven by an increase in SaaS bookings coupled with the three acquisitions made within the year.

Cash generated by operations remained strong in the year at over 90% of adjusted EBITDA\*\*. Net debt as at 30 April 2019 was £1.3 million (30 April 2018: net cash of £0.8million) having raised £19.4m in September 2018 through a share placing and having paid a total of £28.7 million in consideration and fees for the acquisitions of InspectionXpert, Morgan Kai, Scannell Solutions and IPI (deferred) and £0.6 million in dividends.

#### Ben Dorks, Chief Executive commented:

"We are pleased to report that the Group has continued to perform well in delivering another year of quality earnings growth underpinned by strong cash generation. The Group is successfully transitioning to a SaaS business model whilst ensuring we continue to grow revenues both organically and through acquisitions. Our growing base of recurring revenues and a strong pipeline of business opportunities from new logos and our growing customer base provides the Board with confidence for the current year and beyond.

\* FY2018 comparator prepared on a proforma basis as if these acquisitions had occurred during that year

*\*\*Earnings before interest, tax, depreciation, amortisation, share based payments, acquisition costs and other exceptional items.*

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## **About Ideagen plc**

Ideagen is a UK-headquartered, global technology company quoted on the London Stock Exchange AIM market (Ticker: IDEA.L).

The Group provides software and services to organisations operating within highly regulated industries such as aviation, banking and finance and life science, with its main operational premises spread throughout the UK, EU, US, Middle East and SE Asia.

With an excellent portfolio of software products including Q-Pulse, Coruson, Pentana Audit and PleaseReview, Ideagen helps its clients reduce costs, improve operational efficiency, strengthen compliance and oversight and anticipate and manage every detail of risk.

Currently, more than 4,700 organisations use Ideagen's products including seven of the top 10 UK accounting firms, all of the top aerospace and defence companies and 75% of the world's leading pharmaceutical firms.

Ideagen's diverse and varied customer base includes many well-known, global brands such as British Airways, Aggreko, BAE, Ryanair, US Navy, KLM, BBVA, Bank of New York, Commerzbank, Meggitt, Heineken, Johnson Matthey, Haeco Group and European Central Bank. As well as this, Ideagen counts 180 hospitals across the UK and US amongst its client base.

For further information please visit [www.ideagen.com](http://www.ideagen.com).

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