

IDE Group Holdings Plc
(“IDE”, the “Group” or the “Company”)

Significant Multi-Year Contract Win

IDE Group Holdings plc, the mid-market network, cloud and IT managed services provider, is pleased to announce that it has signed a significant new contract with an existing customer within its partnership channel (the “Contract”). Under the terms of the Contract the partner has committed to procure services from IDE to a value of £22.5 million over the next three years, with the opportunity to extend for up to another two years if the commitment is not met. The £22.5 million is in addition to the existing circa £5 million per annum of revenue contracted with the partner. The Contract was awarded based on the excellent service provided by IDE to the partner over the years together with a commitment from IDE to reduce the cost of services across the partner’s customer base.

Andy Parker, Non-Executive Chairman, said:

“This contract win further enhances our existing relationship with a long-standing partner and is testament to the excellent service provided by IDE. We continue to believe that IDE is well positioned in the market with a product offering that is well aligned to customer requirements, and this contract is evidence thereof. The global pandemic led to many challenges, and it is in this context we are pleased to report that underlying trading has been satisfactory in the second half of 2020.”

The Company will publish a trading update for the year ended 31 December 2020 at the end of January.

The information contained within this announcement is deemed by the Company to constitute inside information stipulated under the Market Abuse Regulation (EU) No. 596/2014. The above notification is made in accordance with the requirements of the EU Market Abuse Regulation.

IDE Group Holdings Plc
Andy Parker, Non-Executive Chairman

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