

Tialis Essential IT Plc
(“Tialis” or the “Company”)

17 January 2024

Trading Update for the year ended 31 December 2023

Tialis, the mid-market IT Managed Services provider, gives an update on trading for the year ended 31 December 2023.

Financial Highlights

- The Company has had another year of profitable growth, although results were affected by additional contractual delays on signing new business and the mix of revenues was less favourable than expected
- Revenue for the year is expected to be no less than £22m
- Adjusted EBITDA¹ is expected to be no less than £2m
- Current sales pipeline is £14m with a record number of 19 different partners
- 2024 revenue is expected to be made up of 62% contracted revenue, 23% anticipated contract extensions, and 15% new business

Andy Parker, Executive Chairman, commented:

“2023 saw the successful integration of our first acquisition in over six years and, importantly, another year of profitable growth. We expect further improvement in 2024 across revenue, profit and cash generation as the Company continues to look forward with confidence”.

For more information, contact:

Tialis Essential IT Plc
Andy Parker, Executive Chairman

Tel: +44 (0)344 874 1000

Cavendish Capital Markets Ltd
Nominated Adviser and Broker
Corporate finance: Jonny Franklin-Adams/ Abby Kelly
ECM: Tim Redfern

Tel: +44 (0)20 7220 0500

Notes:

¹ *Adjusted EBITDA excludes share-based payment charges along with depreciation, amortisation, interest, and tax from the measure of profit.*

The information contained within this announcement is deemed to constitute inside information as stipulated under the Market Abuse Regulations (EU No. 596/2014) which is part of UK law by virtue of the European Union (Withdrawal) Act 2018. Upon the publication of this announcement, this inside information is now considered to be in the public domain.