

Tialis Essential IT Plc

("Tialis" or the "Company")

6 January 2025

Trading Update for the year ended 31 December 2024

Tialis, the mid-market IT Managed Services provider, gives an update on trading for the year ended 31 December 2024.

Financial Highlights

- Revenue for the year is expected to be no less than £20.5m
- Tialis has had a third consecutive year of Adjusted EBITDA¹ of no less than £2m
- Significant year on year increase in positive cash generation
- Tialis agreed a £4m Revolving Credit Facility ("RCF") with Santander. The RCF carries an interest rate of SONIA + 3.75 per cent. and is for a term of 3 years. The RCF was used for early repayment of the loan notes of £4.2m which were due for repayment in January and December 2025.
- Current sales pipeline is £11m with a record number of 19 different partners
- 2025 revenue is expected to be made up of 48% contracted revenue, 29% anticipated contract extensions, and 23% new business

Ian Smith, Executive Director, commented:

"The board is committed to growing Tialis both from M&A activities and organic sales, and we collectively intend the group to become a cash generating vehicle and will look to implement a progressive dividend policy in the future. The recent acquisition of shares from an existing institution is testament to our commitment, which only adds to the substantial shareholding between Daisy/Matt and MXC/Ian. Despite recent proposed changes to the IHT legislation we believe that trading AIM equities retain their IHT attractiveness".

For more information, contact:

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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.