

28 September 2023

**FRP ADVISORY GROUP PLC**  
("FRP", the "Group" or the "Company")

**AGM Statement and Q1 Dividend Declaration**

FRP Advisory Group plc, a leading national specialist business advisory firm, is holding its Annual General Meeting today. Nigel Guy, Non-Executive Chairman, will make the following statement:

"During the last financial year to 30 April 2023, we continued to execute our strategy. We maintained our track record of increasing revenues, profits and dividends while further investing in our business. Since our IPO in 2020, we have generated annual growth (CAGR) in revenue of +18%, adjusted EBITDA of +13% and dividends of +5%.

**Encouraging performance in the new financial year to 30 April 2024 (FY 2024)**

As noted in our full year results announcement on 26 July 2023 we started FY 2024 encouraged by activity levels particularly in our Restructuring team and this has continued to date. FRP Corporate Finance which is focused on the mid-market, has continued to complete transactions. This market segment has proved more resilient to the well documented challenges facing the UK M&A market and in particular the larger deals, including those in the public market. M&A deal timescales continue to remain extended. Our other pillars remain active and are experiencing increased demand for their services.

Earlier in the month, the Group announced the acquisition of the Wilson Field Group. The acquisition was the Group's seventh since IPO and further demonstrates delivery against our strategy to generate sustainable profitable growth by combining a focus on organic growth with acquisitions that meet the Group's selective criteria.

**Strong balance sheet; continued growth in quarterly dividend**

The Group continues to have a strong balance sheet and in line with the Company's quarterly dividend policy, the Board is pleased to declare an interim dividend of 0.9p per eligible ordinary share for the first quarter ended 31 July 2023 (Q1 2023: 0.85p). The dividend will be paid on 22 December 2023 to shareholders on the register on 24 November 2023, with the ex-dividend date being 23 November 2023.

**Positive outlook**

Trading year-to-date has been positive and if current activity levels continue, the Board is confident that the Group will at least deliver the current full year market expectations\*. The short and medium-term outlook for the Group remains positive and the Board is confident of continued progress.

The Company expects to announce a trading update for the six months to 31 October 2023 in mid-November 2023."

\*The Company believes consensus market expectations for FY 2024, including a full second half year contribution from the Wilson Field Group, to be revenue of £111.8m and adjusted EBITDA of £28.7m.

**Enquiries:**

**FRP Advisory Group plc**

Geoff Rowley, CEO  
Jeremy French, COO  
Gavin Jones, CFO  
Enquiries via MHP

**Cavendish Securities plc (Nominated Adviser and Joint Broker)**

Katy Birkin/ Stephen Keys (Corporate Finance)  
Tel: +44 (0) 207 220 0500

**Investec Bank plc (Joint Broker)**

Carlton Nelson / James Rudd (Corporate Broking)  
Tel: +44 (0) 207 597 4000

**MHP Group (Financial Public Relations)**

Oliver Hughes  
Charlie Barker  
Catherine Chapman  
Tel: +44 (0) 783 462 3818  
[FRP@mhpgroup.com](mailto:FRP@mhpgroup.com)

**Notes to Editors**

FRP is a leading national specialist business advisory firm established in 2010. It offers a range of advisory services to

companies, lenders, investors and other stakeholders, as well as individuals. These services include:

- Restructuring advisory: corporate financial advisory, formal insolvency appointments, informal restructuring advisory, personal insolvency and general advice to all stakeholders.
- Corporate finance: mergers & acquisitions (M&A), strategic advisory and valuations, financial due diligence, capital raising, special situations M&A and partial exits.
- Debt advisory: raising and refinancing debt, debt amendments and extensions, restructuring debt, asset based lending and corporate and leveraged debt advisory.
- Forensic services: forensic investigations, compliance and risk advisory, dispute services and forensic technology.
- Financial advisory: transaction services including financial due diligence, lender services, financial modelling, valuations, pensions and company-side advisory services.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact [ms@lse.com](mailto:ms@lse.com) or visit [www.ms.com](http://www.ms.com).

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

AGMUBRWROSUKUAR