

Centaur Media plc  
Incorporated in England and Wales  
Registration number: 04948078  
LEI: 2138005WK87G7DQRQI62  
ISIN: GB0034291418

18 January 2024

**Centaur Media Plc**  
**("Centaur" or the "Group")**

**Trading Update**

Centaur, an international provider of business intelligence, learning and specialist consultancy, provides a trading update ahead of publishing its results for the full year ended 31 December 2023 ("FY23") on 13 March 2024.

**Trading Update**

The Board is pleased to report that the Group expects to deliver good year-on-year growth in both Adjusted EBITDA<sup>1</sup> and Adjusted EBITDA<sup>1</sup> margin in FY23, with revenue on a continuing<sup>2</sup> basis slightly below that of FY22 due to a decline in non-strategic Marketing Solutions and Recruitment revenue.

The Group's Adjusted EBITDA<sup>1</sup> performance for FY23 is expected to generate a margin above 25%, reflecting the ongoing focus on strategically valuable revenue streams<sup>3</sup> and the operational leverage inherent within Centaur's business. Despite the uncertain macroeconomic backdrop and sector-wide challenges, this growth in Adjusted EBITDA<sup>1</sup> margin exceeds Centaur's profitability target, set three years ago in line with its Margin Acceleration Plan 2023 ("MAP23").

The much-publicised macro-economic environment, trading conditions and inflationary pressures witnessed in FY23 resulted in revenue slowing in the second half of the year. Accordingly, the Board maintains a cautious outlook as we open 2024.

Centaur's net cash balance (including short-term deposits) stood at £9.5m as at 31 December 2023 (£16.0m as at 31 December 2022) after payment of £8.9m of ordinary and special dividends during FY23.

**Swag Mukerji, Chief Executive Officer, commented:**

*"Centaur continues to perform well despite the macroeconomic uncertainty that characterised 2023 for our customers. During this time, we have taken financial and operational steps to improve the efficiency of our business and I am very pleased that we have exceeded the profit margin target set out over 3 years ago.*

*"I am particularly proud that, despite the extreme upheaval of the last few years, we have significantly grown our profits and built a business with a high proportion of strategically valuable revenue generated from blue-chip customers. This provides a strong platform for our future strategy, which we will outline following our preliminary results."*

-Ends-

<sup>1</sup> Adjusted EBITDA is adjusted operating profit before depreciation and amortisation. Adjusted results exclude adjusting items, such as amortisation of acquired intangible assets, as detailed in note 4 of the Interim Report for the period ended 30 June 2023.

<sup>2</sup> In December 2023, Centaur closed the Really B2B and Design Week brands within Xeim. On this basis, these brands will be disclosed in the 2023 annual report as discontinued operations and the FY22 results re-presented accordingly. The re-presented FY22 Group revenue on a continuing basis is £38.4m.

<sup>3</sup> Centaur's strategically valuable revenue streams comprise Premium Content, Training and Advisory, and Events.

**Enquiries**

**Centaur Media Plc**

020 7970 4000

Swag Mukerji, Chief Executive Officer

Simon Longfield, Chief Financial Officer

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07712 457564

**Note to editors**

Centaur is an international provider of business intelligence, learning and specialist consultancy that helps ambitious leaders see around corners and deliver change in the Marketing and Legal verticals. Our suite of brands, which includes Econsultancy, Marketing Week, MW Mini MBA, Festival of Marketing, Influencer Intelligence and The Lawyer, provide deep sector expertise across the Marketing and Legal industries based on our customers' needs.

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