



19 September 2024

BRAEMAR PLC
("Braemar" or the "Company" or the "Group")

HY25 Trading Update
Trading in line with expectations

Braemar Plc (LSE: BMS), a leading provider of expert investment, chartering, and risk management advice to the shipping and energy markets, today announces an update on trading for the six months ended 31 August 2024.

Trading Update

The board is pleased to announce that the Group has continued to trade well and in line with expectations¹.

Revenue for HY25 is expected to be not less than £75m (HY24: £74.9m), with underlying operating profit (before acquisition-related expenditure) slightly ahead of the prior year (HY24: £7.6m).

The Group has continued to maintain a positive cash position with increased net cash of £3.3m at the end of the period (HY24: £3.1m; FY24: £1.0m).

Outlook

The board remains confident in the outlook for the remainder of the financial year and beyond, as the Group continues to benefit from its increasingly resilient and focused growth strategy. The total forward orderbook² continues to be strong and at the end of August 2024 was 80.9m (HY24: 67.2, FY24: 82.6m).

Notice of results

The Group expects to announce its HY25 results for the six months ended 31 August 2024 by mid November 2024.

1. Company compiled consensus as at the date of this announcement: FY25 revenue of £153.2m and FY25 underlying operating profit (before acquisition-related expenditure) of £18.1m

2. The total forward order book covers revenue that will be earned in future periods up until 2039

ENDS

For further information, contact:

Braemar Plc

James Gundy, Group Chief Executive Officer

Tel +44 (0) 20 3142 4100

Grant Foley, Group Chief Financial Officer

Rebecca-Joy Wekwete, Company Secretary

Canaccord Genuity

Tel +44 (0) 20 7523 8000

Adam James / Harry Rees

Burson Buchanan

Charles Ryland / Stephanie Whitmore / Jack Devoy /
Abby Gilchrist

Tel +44 (0) 20 7466 5000

Notes to Editors:

About Braemar Plc

Braemar provides expert investment, chartering, and risk management advice that enable its clients to secure sustainable returns and mitigate risk in the volatile world of shipping and energy. Our experienced brokers work in tandem with specialist professionals to form teams tailored to our customers' needs, and provide an integrated service supported by a collaborative culture.

customers' needs, and provides an integrated service supported by a collaborative culture.

Braemar joined the Official List of the London Stock Exchange in November 1997 and trades under the symbol BMS.

For more information, including our investor presentation, visit www.Braemar.com and follow Braemar on [LinkedIn](#).

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@seg.com or visit 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

TSTLPMPTMTMBBJI