

Certain information contained within this Announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014 ("MAR") as applied in the United Kingdom. Upon publication of this Announcement, this information is now considered to be in the public domain.

1 October 2024

Jaywing plc
("Jaywing" or "the Company")

Trading update and further funding

Jaywing Plc (AIM: JWNG), the marketing and data science business specialising in integrated marketing and risk and data consulting, announces the following update to its recent trading and the status of its funding.

As set out in the full year results, trading continues to be challenging overall but with marked differences by geography and service.

Our business in Australia continues its year on year revenue growth. The current pipeline in this division gives us every confidence that, helped by having opened a second office in Melbourne and having won new business across the wider APAC region, the division will deliver record revenues and profitability this financial year.

The UK is more mixed. Our agency business has won a number of key new accounts but as has been widely reported across the industry, clients are delaying or reducing spend in many cases and this has been particularly noticeable in the timing of new clients delivering budgeted revenue.

This delay to client spend has also been felt in our consulting division over the summer where trading in H1 has been challenging. Encouragingly the prospects for H2 are much better with some new client mandates won in September and a strong pipeline of opportunities with both new and existing clients.

In the short term, consulting was forecast to be a key contributor to cash generation and its weak summer trading has therefore placed further strain on the Company's working capital. The Company is now in constructive discussions with its shareholder lenders in order to secure additional financial headroom to enable the Company to complete its restructuring.

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For any further enquiries, please contact:

For further information on the Company, please visit www.jaywing.com or contact:

Jaywing plc

David Beck (Executive Chairman)

Christopher Hughes (CFO and COO)

T: +44 (0)333 370 6500

SPARK Advisory Partners Limited (Nominated and Financial Adviser)

Matt Davis / James Keeshan

T: +44 (0) 20 3368 3552

Turner Pope (Broker)

James Pope / Andy Thacker

T: +44 (0) 20 3657 0050

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