

Tialis Essential IT Plc

("Tialis" or the "Company")

06 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.*

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