

MediaZest Plc - Trading Update

PR Newswire

London, December 20

21 December 2021

MediaZest Plc

("MediaZest", the "Company" or the "Group"; AIM: MDZ)

Trading Update

MediaZest (AIM: MDZ), the audio-visual solutions provider, is pleased to provide an update on current trading and performance during the second half of the financial year ended 30 September 2021.

As expected and previously noted, the second half of the year showed notable improvement in the Company's financial performance as demand for new projects increased in conjunction with the lifting of Covid related restrictions which had been in place during the Group's financial H1, being the six months ended 31 March 2021. As a consequence, cash in hand at the period end also showed improvement upon the prior year and the half year interim results.

The Group's year end audit is now underway and this will continue throughout January 2022. The Group expects to announce its annual financial results shortly thereafter.

Current Trading

The Group's operating subsidiary, MediaZest International Limited ("MediaZest International"), continues to experience strong demand across key sectors including Retail, Automotive and Corporate Office spaces in the new financial year ending 30 September 2022.

The long-term strategic focus on large scale roll out opportunities that have the potential to run for several years, and on recurring revenue streams across multi-year deals continues to deliver improving results. The Directors believe the Group is well set heading into 2022, although the Board remains mindful of the risk of potential future disruption in light of the continually evolving Covid pandemic.

Key project highlights in recent months include a new Innovation Centre for leading supply chain and logistics provider Wincanton, the new Rockar Jaguar Land Rover dealership in London's Canary Wharf coupled with several new stores for each of long-term clients Pets at Home, HMV, Post Office and Lululemon.

Future Strategy

The Board believes the anticipated improvement in financial results and the foundations in place with several existing long-term clients provide the Group with a platform from which to grow both organically and by acquisition in 2022.

As such the Board has recently engaged with several potential acquisition targets, in the same market as MediaZest International, with a view to possible business combinations. Whilst these discussions have been positive to date, there can be no guarantees that they will lead to a value accretive transaction or transactions for MediaZest.

In the interim, focus continues to be placed on adding more long-term clients with recurring revenue opportunities to further the successful work of recent years and build a bigger platform for that growth.

This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("MAR"), and is disclosed in accordance with the Company's obligations under Article 17 of MAR.

Enquiries:

Geoff Robertson 0845 207 9378
Chief Executive Officer
MediaZest Plc

David Hignell/Adam Cowl 020 3470 0470
Nominated Adviser
SP Angel Corporate Finance LLP

Claire Noyce 020 3764 2341
Broker
Hybridan LLP

Notes to Editors:

About MediaZest

MediaZest is a creative audio-visual systems integrator that specialises in providing innovative marketing solutions to leading retailers, brand owners and corporations, but also works in the public sector in both the NHS and Education markets. The Group supplies an integrated service from content creation and system design to installation, technical support, and maintenance. MediaZest was admitted to the London Stock Exchange's AIM market in February 2005. For more information, please visit www.mediazest.com

 Anonymous (not verified) Trading Update

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32347360 A Tue, 12/21/2021 - 07:00 PR Newswire Company Announcement - General MDZ