

Numis Corporation Plc ("Numis")

Trading Update

Embargoed for release 7.00 am, 28 September 2020

Monday 28 September 2020 at 7.00am: Numis Corporation Plc ("Numis") is today issuing a trading update in respect of the year ending 30 September 2020.

Numis has delivered a strong second half performance with revenues significantly higher than the first half. Investment Banking benefited from an increase in both deal volumes and average deal fees, whilst Equities broadly repeated the strong performance achieved in the first half. Overall, revenues for the full year are expected to be in excess of £150m (FY19: £111.6m), with profits materially higher than the prior year (FY19 PBT: £12.4m) given the operational gearing in the business.

Investment Banking revenues were driven by Capital markets activity, principally raising equity capital on behalf of our retained corporate client base. It has been very encouraging that the capital markets have functioned well during the COVID-19 period. This has allowed a very broad cross-section of companies to raise capital from our institutional client base both in response to the pandemic, and to finance growth or acquisition opportunities which emerged. This capital markets activity has more than compensated for an absence of IPOs and subdued M&A volumes.

Global private markets activity has swiftly recovered in recent months as the impact of COVID-19 accelerated a number of digital trends, playing into our strategy of supporting the most ambitious private technology enabled companies. We continue to develop our Growth Capital Solutions (GCS) capability, selectively adding resource and talent, whilst being resolutely focused on partnering with the most talented entrepreneurs globally. We will deliver a materially higher revenue contribution from GCS this year, and are encouraged by the pipeline of further opportunities in the private capital raising space.

The extreme market volatility and elevated market volumes which benefited the first half Equities performance subsided across the second half, however Equities delivered another good performance reflecting consistent trading profits, market share gains and a growing contribution from our electronic trading product which launched this year. We continue to invest in our Research and Sales offering, and were delighted that all 15 of our Sector Research teams were voted in the Top 3 in the most recent Extel Survey.

Looking ahead, our pipeline is growing at an encouraging rate and exhibiting greater diversification relative to recent times, with a marked pick-up in potential IPO opportunities. We are confident the business is well positioned for a good start to the new financial year, notwithstanding the re-emergence of macro-economic uncertainty relating to Brexit, the US Presidential Election or COVID-19.

Alex Ham and Ross Mitchinson, Co-Chief Executive Officers said:

"We are immensely grateful for the dedication and collegiality of our employees, working tirelessly to achieve the best possible outcomes for our clients in challenging circumstances. This has been an extraordinary year for Numis, and our ability to react to unprecedented events with agility and conviction has contributed to a record annual revenue performance.

The strategic value of continuing to invest in servicing, and developing, the corporate client base has been demonstrated through this period as clients naturally looked to Numis, their long-standing broker, to provide equity financing and broader advice.

Alongside assisting our corporate and institutional clients to navigate the impact of the pandemic, we were able to retain focus on our own strategic priorities. In particular our private markets revenues have increased again this year and the outlook for this developing business line is very encouraging.

With our track record and reputation enhanced over the past year, we look forward to continued progress in building a dynamic, client-focused investment banking business.”

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Notes for Editors

Numis is a leading independent investment banking group offering a full range of research, execution, corporate broking and advisory services to companies and their investors. Numis is listed on AIM, and employs approximately 285 staff in London and New York.