

6 July 2022

Numis Corporation Plc ("Numis")

Trading Update

Stronger performance in Q3

Numis, the international investment bank, today issues a trading update in respect of the three-month period ended 30 June 2022.

Key highlights:

- Q3 revenue was in excess of £40m, which is ahead of the first half run-rate and reflects a strong improvement on the Q2 revenue performance
- A favourable M&A environment has driven performance in investment banking and into H2, the M&A pipeline of both announced and possible transactions remains strong; equities and equity capital markets (ECM) continue to be affected by macro-themes
- European license granted, enabling greater interaction with EU-based institutional investors through Dublin office and facilitating future participation in EU ECM transactions
- While equity market and capital raising conditions continue to be challenging, the outlook remains in-line with market expectations for the full year

Favourable M&A environment drives performance in investment banking

The diversification of our investment banking activities continues to both enhance the resilience of the business and generate growth opportunities.

Investment banking revenues have benefitted from a favourable M&A environment, which has led to increased bid activity across our corporate client base. Our strategic focus on strengthening our M&A capabilities and securing better roles and fees in these situations has continued to deliver positive results, and the outlook for M&A revenues remains encouraging.

In contrast, capital markets volumes remain subdued and whilst we have seen some recovery in activity during the third quarter, we expect macro-economic concerns to restrict deal volumes in the short term.

Equities continues to be affected by macro-themes

Equities revenues were marginally below the first half run-rate reflecting the cautious investor sentiment and market declines in the period, particularly across UK small and mid-caps. Despite these more difficult market conditions, our trading performance in Q3 was marginally better than the run rate of H1, helping to offset a quieter period for commissions.

Dublin office to open in Q4

Our Dublin office has now received regulatory approval from the Central Bank of Ireland and we expect to commence trading during the final quarter. This will see us expand our capital markets reach to non-UK issuers; expand our leading equities platform to European institutional investors looking to

gain exposure to UK equities; and further capitalise on working with high-growth private companies looking for growth capital.

Outlook – in-line with market expectations for the full year

Market conditions for equity markets and capital raising will likely remain challenging throughout the final quarter, however the M&A pipeline of both announced and possible transactions remains strong, and overall we continue to perform in line with market expectations for the full year.

This announcement contains inside information for the purposes of Article 7 of Regulation (EU) No 596/2014.

Contacts:

Numis Corporation:

Noreen Biddle Shah, Head of Corporate Communications 020 7260 1441

FTI Consulting LLP:

Edward Bridges 07768 216607

Daisy Hall 07807 298568

Grant Thornton UK LLP (Nominated Adviser):

Philip Secrett 020 7728 2578

Harrison Clarke 020 7184 4384

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 has offices in London, New York and Dublin.