

30 September 2022

Numis Corporation Plc (Numis)

Trading update

Numis (LON: NUM), the international investment bank, today issues a trading update in respect of the year ending 30 September 2022.

Key highlights:

- Revenue for the full year is expected to be approximately £144m, representing a decline of around 33% compared to a record period in FY21
- Record advisory revenue performance reflects continued progress in diversifying the business; strong pipeline and the outlook for M&A revenues remains positive
- Uncertain global economic environment has caused capital markets activity to remain subdued throughout H2
- Following regulatory approval, Dublin office is operational and trading with a growing list of EU-based institutional clients

Strong M&A revenues partially offsets weaker capital markets performance

Investment banking revenues are expected to be approximately 39% lower than the prior year due to weaker capital markets revenues compared to a particularly strong 2021. Both public and private markets experienced a significant reduction in deal volumes year-on-year as investor sentiment continued to be impacted by the uncertain macro-economic outlook. However, this was partially offset by a record advisory revenue performance for the second successive year reflecting further progress against our long term objective to diversify our investment banking business.

Challenging market backdrop for equities clients

Equities revenues will be above £50m, but approximately 17% lower than the prior record year, with H2 revenue performance weaker than H1 due to lower institutional income. Our performance for the year reflects a challenging period for our institutional clients who have generally suffered outflows across UK focused funds resulting in lower trading volumes, particularly in mid-cap stocks. Following regulatory approval, our Dublin office is now operational and trading with a growing list of EU-based clients in line with our international strategy.

Outlook

Our near term M&A pipeline is strong and we are currently acting as financial adviser on nine announced public bids with an average transaction value of more than

£1.5bn. However, the macro-economic and geo-political environment remain highly volatile and predicting the timing of any improvement in capital markets activity is very difficult. We remain committed to executing our long term corporate strategy to diversify our revenue streams which, combined with a strong balance sheet, supports our ability to deliver consistent returns to shareholders across the cycle. Consistent with previous periods of market volatility we will continue to invest in talent pursuant to our strategy.

This announcement contains inside information for the purposes of Article 7 of Regulation (EU) No 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018).

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About Numis

Numis (LON: NUM) is an international investment bank that partners with the most ambitious companies and investors, offering strategic advice, unique insights and connectivity to the capital markets.

Already a leader in the UK market, Numis is the adviser of choice for listed companies, including one fifth of the FTSE 350 index and has acted on the most UK IPOs over the past decade.

Since 2016, Numis has diversified its strategy to grow its UK M&A franchise, expand internationally and develop its private markets business.

Founded in 1989, Numis is listed on London's AIM and has offices in London, New York, and Dublin.