

## Numis Corporation Plc ("Numis")

### Trading Update

Numis, the international investment bank, today issues a trading update in respect of the three-month period ended 30 June 2023.

#### Key highlights:

- Q3 total revenue was below the first half run-rate reflecting a deteriorating market backdrop across the investment banking industry
- M&A revenues remain strong despite more challenging financing markets, however capital markets revenues were impacted by cyclically low deal volumes
- Market conditions are expected to remain difficult through the remainder of FY23
- Acquisition by Deutsche Bank AG expected to complete during the final quarter of this calendar year

#### M&A revenue growth partially offsets subdued capital markets

The enhancement of our strategic advisory capability continues to provide greater resilience to our investment banking revenues. Year to date M&A revenues are ahead of the FY 22 comparative period notwithstanding that financing markets have become more challenging in recent months.

However, the M&A revenue performance continues to be offset by weaker year to date capital markets revenues which are materially below the FY22 comparative period. Macro-economic concerns have resulted in a prolonged period of exceptionally low deal volumes across the market and the effective closure of the IPO market.

#### Equities impacted by weak investor sentiment

Equities revenues for Q3 were below the first half run-rate reflecting the cautious UK investor sentiment. Both commissions and trading gains were lower as equity markets were subdued, and UK-focused institutional investors continued to experience outflows.

#### Outlook

We expect macro-economic concerns to persist and restrict deal volumes across all investment banking products in the final quarter of FY23, however our balance sheet position remains strong with both liquidity and capital positions providing a stable foundation to the business. We remain focused on growing the corporate client base, engaging with all our clients across the business, and building the pipeline to ensure we are well positioned for further growth when market conditions improve, and deal volumes recover.

Following the receipt of shareholder approval, the acquisition of Numis by Deutsche Bank AG remains subject to various regulatory approvals and is expected to complete during the final quarter of this calendar year.

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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