

EQUINITI GROUP PLC RESULTS FOR THE YEAR ENDED 31 DECEMBER 2015

Equiniti Group plc (“Equiniti” or “the Group”), the specialist technology outsourcer, providing non-discretionary payment and administration services to blue-chip companies, Government and retail investors in the UK, today publishes its full year results for the twelve months to 31 December 2015.

MAIDEN RESULTS: DELIVERING ON OUR COMMITMENTS

Financial Highlights

	2015	2014	Change %
Revenue (£m)	369.0	292.3	26.2
EBITDA prior to exceptional items (£m)	86.2	70.0	23.1
EBITDA margin prior to exceptional items (%)	23.4	23.9	(0.5)pt
Free cash flow ¹ prior to exceptional items (£m)	97.6	72.5	34.6
Cash flow conversion (%)	113	104	9.0pt
EBIT (£m)	10.2	21.7	(53.0)
Normalised ² earnings per share (eps) (pence)	13.5	10.7	26.2
Reported loss per share ³ (pence)	(93)	(780)	
Dividend per share (pence)	0.68	-	
Net debt (£m)	246.0	458.2	46.3
Leverage (x)	2.8	6.5	

- Revenue growth of 26%; underpinned by 7% organic⁴ revenue growth and growth across all divisions
- 12% revenue growth from cross-selling and up-selling to our top 24 accounts
- Strategic acquisitions of Selftrade and TransGlobal Payment Solutions contributed to organic growth in 2015 and, together with the acquisitions of KYCnet and RiskFactor made in Q1 2016, will fuel organic growth going forward
- EBITDA prior to exceptional items growth of 23% with margin of 23.4%, reflecting investment in growth and regulatory costs
- EBIT of £10.2m after the impact of exceptional costs primarily associated with listing on the London Stock Exchange
- Cash flow conversion of 113%; operating cash flow increase of 35% to £97.6m
- Leverage significantly reduced to 2.8x⁵ following restructuring of the balance sheet, strong working capital management (reduction of £11m) and timing of certain IPO fees paid post year end (£16m)
- Recommended dividend of 0.68p per share, pro-rated full year proforma dividend of 4.08p per share, in line with our stated policy
- Premium listed on the main market of the London Stock Exchange in October 2015

Commenting on the Group’s results, Guy Wakeley, Chief Executive, said:

“I am delighted to be presenting a strong set of results that demonstrate continued progress in line with the strategic objectives that we laid out at IPO. In addition to delivering a successful listing, we have secured major client wins and developed and deployed a number of new services and technology capabilities. Strong top line progression is supported by 7% organic growth, with all divisions growing well organically, underpinned by the long-term trends in the markets in which we operate.”

“Our broad range of services, mainly non-discretionary in nature, with revenue visibility of >90% for 2016 and >80% for 2017, positions Equiniti as a resilient and disciplined business, well placed to continue to grow, unaffected by uncertainty in the macro-economic environment.”

¹ Free cash flow is EBITDA plus the change in working capital, prior to exceptional items

² Normalised earnings excludes exceptional items and amortisation of acquisition related intangibles and includes finance expenses on a proforma basis

³ Reflecting IPO and refinancing costs

⁴ Reported revenue growth adjusted for acquisitions, with benefit of 2015 acquisitions reflected in 2014

⁵ Net debt/EBITDA adjusted for IPO costs paid post year end was 3.0x at 31 December 2015

Analyst and Investor presentation

Equiniti's management will host an analyst and investor presentation at 9.15am UK time today. There will be a conference call and live webcast of the event. This will be broadcast live on Equiniti's website, www.equiniti.com and an archive version of the presentation will be available on the website later that day.

Conference call details:

Please dial into the call in time to allow for registration.

Participant dial-in: +44 (0) 20 3003 2666. Password: Equiniti

For further information please contact:**Analyst/Investor enquiries:**

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