

**28<sup>th</sup> September 2018 at 7.00 am**  
**Numis Corporation Plc**  
**Trading Update**

**Friday 28th September 2018 at 7.00am:** Numis Corporation Plc ("Numis"), a leading independent investment banking group, today issued a trading update relating to the year ending 30<sup>th</sup> September 2018.

Numis delivered a good trading performance in the year, although revenue in the second half did not reach the level achieved in a particularly strong first half. Consequently, Numis is expected to report that full year core revenue increased by approximately 3%.

Our retained client base delivered consistent transaction activity levels during the year although average fees were lower and the timing of deals in Corporate Broking & Advisory ("CB&A") has impacted the second half. However, CB&A revenue for the full year is expected to be ahead of the prior year with increased average fees year on year and we are encouraged by the immediate pipeline.

Equities continues to perform well and is also expected to deliver revenue ahead of the prior year with no material variation in performance in the second half compared to the first half. Following the introduction of MiFID II Numis has been encouraged by the response of our institutional clients and the lack of impact it has had on our business. We believe the quality of our service, and the strength of our institutional relationships, have enabled the business to maintain positive momentum through the period of regulatory transition.

Following an unprecedented period of senior-level hiring, targeted at broadening our capabilities and the enhancement of client service across the business, headcount has grown 16% over the year and staff related costs will be materially higher than the prior year. Accordingly, profits are expected to be lower than last year.

Numis will announce preliminary results for the year ending 30<sup>th</sup> September 2018 on Wednesday 5<sup>th</sup> December 2018.

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

"Investment in talented individuals across the business has been a key priority during the year as we seek to strengthen and diversify the business for the future. Our track record and reputation has been a significant factor in our ability to attract highly respected individuals to the business. We believe Numis is very well positioned to capture further market share in the near term. Whilst deal related revenue was lower in the second half, our pipeline for the coming months is very strong and we are excited about the prospects for the business as we approach 2019."

ENDS

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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 in the UK and their investors.