

NUMIS CORPORATION PLC ("Numis")

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AGM Trading Update

Numis today provides the following trading update in relation to the first four months of the financial year. This statement is issued in advance of the Company's Annual General Meeting which is being held at 2.00 pm today.

Since the start of the financial year, UK equity indices have suffered material declines and the domestic political situation has significantly impacted investor sentiment in the UK. As a result the market backdrop has been particularly challenging for our corporate and institutional clients, which has ultimately impacted our trading performance in the first four months of the year.

Corporate Broking & Advisory is performing in line with the second half of the previous financial year but below the comparative period. Average deal fees remain in line with the prior year, however, transaction volumes are significantly lower across the market and, as a consequence, we have completed approximately 25% fewer deals compared to the first four months of the prior year. Equities has been similarly impacted, Institutional income is approximately 25% lower than the comparative period reflecting depressed market activity levels, and our trading book is marginally loss making for the period.

We are now entering the second year under MiFID II and, based on the current discussions with institutional clients, we do not anticipate a material change in the overall value of payments for our research and sales offering in 2019. This is encouraging given that we were not materially impacted by the first year of implementation, despite the decrease in institutional budgets since the introduction of the regulation.

Whilst our financial results will be influenced by market conditions, we are committed to the execution of our strategy. During challenging market conditions, access to high quality and insightful advice becomes increasingly important to all our clients. The investment in the business last year significantly enhances our capabilities in this regard, and supports our strategic ambition to deliver market share gains in our core products, and make further progress in adjacent product areas.

We continue to win high quality corporate clients who recognise the strength of our integrated model and quality of our people. We have a good pipeline of opportunities, and would expect to see a meaningful increase in revenue, as and when there is greater clarity regarding the UK macro-economic and political landscape.

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

5 February 2019

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