

Numis Corporation Plc (Numis)

AGM Trading Update

Tuesday 7 February 2023

Numis provides the following trading update in relation to the four month period ended 31 January 2023, in advance of its Annual General Meeting which is being held at 12.30pm today.

The first four months of our financial year have seen a continuation of the difficult market conditions experienced throughout FY22, with very subdued levels of equity issuance and corporate activity. Our revenues for the period were consequently similar to the second half run-rate of FY22.

The resilience of our financial performance in this challenging market is attributable to the successful diversification of our services into new products and markets. As in previous periods of market dislocation we have remained focused on executing our strategy:

- Momentum in our advisory business has been maintained with a number of high-profile M&A transactions closing in recent weeks; the near-term pipeline continues to be strong.
- Following the opening of our office in Dublin we are now participating in EU ECM transactions and distributing offerings for UK issuers across Europe.
- We continue to take advantage of the market dislocation by identifying and investing in growth sectors and selectively bringing great talent into our business, highlighted by the recent hire into our cleantech proposition.
- The clarity of our purpose and strength of our balance sheet provides the flexibility to capitalise on opportunities which may emerge across the industry during this period of uncertainty, while we remain vigilant on costs.

Whilst capital markets volumes remain at cyclical lows and the timing of any meaningful recovery in market activity is uncertain, the investment we have made in our platform positions us well for when volumes do recover. Additionally, we are encouraged by the recent market performance which has contributed to improved institutional appetite for both primary and secondary offerings.

Our equities business has delivered revenue slightly ahead of the second half run-rate of FY22, helped by the significant rally in UK small and mid-cap indices during the period and a general improvement in investor sentiment.

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Notes for Editors

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 index¹, with an average market capitalisation of £1bn², 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, which combined now account for almost half of investment banking revenues³.

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

¹ Corporate client base includes 68 companies out of the FTSE 350, ie one-fifth. – Numis data (30 September 2022)

² Average market capitalisation of corporate client base £1bn. – Numis data (30 September 2022)

³ 47% as at year end 2022. – Numis data (30 September 2022)