

Trading update

Huntsworth plc, the healthcare and communications group, is today issuing the following trading update for the four months to 30th April 2019 ahead of its AGM to be held later today.

- **Group trading well and in line with Board expectations**
- **2018 acquisitions successfully integrated and performing well**
- **Working capital improving and net debt lower than expected**

Trading

The Group traded well through the first four months of the year, led by good growth in the Medical and Immersive Divisions. As expected, the Marketing Division will be flat year-on-year for the first half of 2019, but the order book indicates a strong second half to the year.

The Communications Division is performing ahead of management expectations with a strong performance in its UK agencies. Profits and margins in the Communication Division are on an improving trend, but as previously indicated we still expect a small revenue decline year-on-year.

Financial Position

The Group remains in a strong financial position. Cash flow is good and net debt at 3rd May 2019 was lower than expected at circa £87m after paying out deferred consideration of £5.1m due to AboveNation Media in March 2019. Management remains focused on the Company's debt level and working capital continues to improve against trend.

Outlook

The Group remains committed to delivering superior growth led by its healthcare focused agencies and the 2018 acquisitions are making a strong contribution to this. H2 2019 will, as expected, see stronger growth, and the Board is confident of continued progress through the remainder of 2019 and achieving its full year expectations.

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