

**LOOPUP GROUP PLC**  
**(“LoopUp Group” or the “Group”)**

**Trading Update**

LoopUp Group plc (AIM: LOOP), the premium remote meetings company, is pleased to provide the following trading update for the six months ended 30 June 2020.

**Highlights**

£ million	Six months to 30 June 2020 (unaudited)	Six months to 30 June 2019 (unaudited)	Year-on-year growth
<b>Revenue</b>	<b>31.9</b>	<b>22.3</b>	<b>43%</b>
<b>Gross profit</b>	<b>22.8</b>	<b>15.0</b>	<b>52%</b>
<b>Gross margin</b>	<b>71%</b>	<b>67%</b>	<b>+400 BPS</b>
<b>Adjusted EBITDA <sup>(1)</sup></b>	<b>12.2</b>	<b>3.5</b>	<b>249%</b>
<b>Adjusted EBITDA margin</b>	<b>38%</b>	<b>16%</b>	
<b>Cash</b>	<b>8.2</b>	<b>3.8</b>	
<b>Net debt</b>	<b>5.4</b>	<b>11.5</b>	

1. *Earnings before interest, taxation, depreciation and amortisation, adjusted to exclude non-recurring transaction costs, exceptional reorganisation costs and share-based payments charges*

- H1 2020 revenue increased by 43% to £31.9 million (H1 2019: £22.3 million), driven by the large-scale migration towards working from home associated with Covid-19.
- H1 2020 gross profit increased by 52% to £22.8 million (H1 2019: £15.0 million). Gross margins also increased by approximately 400 BPS to 71% (H1 2019: 67%), driven by particularly strong growth in our higher margin LoopUp Meetings and Event by LoopUp lines of business.
- H1 2020 EBITDA increased by 249% to £12.2 million (H1 2019: £3.5 million), driven by the material increase in gross margin, as above, combined with a modest decrease in staffing and overhead expenses versus H1 2019. EBITDA margins more than doubled to 38% (H1 2019: 16%).
- The Group ended H1 2020 with cash of £8.2 million (H1 2019: £3.8 million) and materially reduced net debt of £5.4 million (H1 2019: £11.5 million). This is prior to receipt of an expected R&D tax credit of approximately £1.3 million during Q3 2020.

**Outlook**

Although it is difficult to predict near term developments in working practices and business climate, and also noting that seasonal usage is naturally H1-weighted, we expect to exceed market expectations for the current financial year to 31 December 2020 in terms of revenue, EBITDA and cash generation.

**Investor Event**

The Group will hold a virtual presentation to provide an operational update on the business for analysts, retail investors and institutional investors – both existing and potential – at 10.30am on Wednesday 29 July. To register for this event, please visit: <https://bit.ly/2CCI6R3>.

**Note:**

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

**For further information, please contact:**

**LoopUp Group PLC**

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**About LoopUp Group plc**

LoopUp (LSE AIM: LOOP) is a premium remote meetings solution. The solution provides a reliable, secure and incredibly simple experience that is optimised for external guests on business-critical meetings, such as professional services firms' communications with their clients. Over 5,000 organisations worldwide trust LoopUp's award-winning SaaS solution with their remote meetings, including more than 20 of both the world's top-100 law firms and top-100 private equity firms, as well as enterprises such as Travelex, Kia Motors, Planet Hollywood and National Geographic. The Group is headquartered in London, with offices in San Francisco, New York, Boston, Chicago, Dallas, Los Angeles, Denver, Cardiff, Milton Keynes, Madrid, Berlin, Malmo, Hong Kong, Sydney and Barbados, and is listed on the AIM market of the London Stock Exchange (LOOP). For further information, please visit: [www.loopup.com](http://www.loopup.com).