



7 September 2022

**LOOPUP GROUP PLC**  
**("LoopUp" or the "Group")**

**PGi Connect contract update**

LoopUp Group plc (AIM: LOOP), the cloud platform for premium hybrid communications, is pleased to announce an update on its agreement with PGi Connect.

On 1 September 2022, the Group announced that it had entered into a revenue sharing and customer transfer agreement with PGi Connect, which gives LoopUp the rights to transfer materially all of PGi Connect's conferencing services customers (but not its webcasting customers) over to LoopUp. While no initial or fixed consideration is payable, the Group will pay PGi Connect a share of revenue invoiced and received from successfully transferred customers for a period of three years.

On Friday 2 September, PGi Connect sent out the first and largest batch of contract assignment notices to c.8,100 of its enterprise customers concerning the transition of services to LoopUp from 1 October 2022. These customers currently generate an annualised revenue run-rate of c.£34 million to PGi Connect.

While this is clearly a highly material level of assigned business, and while more is expected to be assigned from PGi Connect to LoopUp in due course, the Group nevertheless reiterates that after making prudent transition loss assumptions for non-term-committed customers as well as general ongoing business attrition, it expects the PGi agreement to generate revenue of approximately £10 million and net cash contribution to the Group of approximately £5 million over the twelve-month period from October 2022 to September 2023.

**Market abuse regulation:**

This announcement contains inside information for the purposes of Article 7 of Regulation (EU) No 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018.

**For further information, please contact:**

**LoopUp Group plc**  
Steve Flavell, co-CEO

**via FTI**

**Panmure Gordon (UK) Limited**  
Dominic Morley / Alina Vaskina (Corporate Finance)  
Erik Anderson (Corporate Broking)

**+44 (0) 20 7886 2500**

**Cenkos Securities Limited**  
Giles Balleny / Dan Hodgkinson (Corporate Finance)  
Alex Pollen (Sales)

**+44 (0) 20 7397 8900**

**FTI Consulting, LLP**  
Matt Dixon / Jammie Smith / Tom Blundell

**+44 (0) 20 3727 1000**

**About LoopUp Group plc**

LoopUp (LSE AIM: LOOP) is a cloud platform for premium hybrid communications. The Group's flagship Cloud Telephony solution for Microsoft Teams enables multinational enterprises to consolidate their global telecommunications into a single, consistently managed cloud implementation rather than disparate implementations from multiple carriers. The Group's hybrid auditorium and events solution, Hybridium ([www.hybridium.com](http://www.hybridium.com)), brings unrivalled engagement and analytics to larger scale hybrid education, training and events such as management onsites, departmental kick-offs, capital markets days and thought leadership seminars.

The Group is listed on the AIM market of the London Stock Exchange (LOOP) and is headquartered in London, with offices in the US, Spain, Germany, Hong Kong, Barbados and Australia.