

29 May 2019

**Porta Communications Plc**  
("Porta" or the "Group")

## **AGM Statement**

Porta Communications Plc (AIM: PTCM) Chairman, John Foley, will today provide the following update to shareholders.

Just over a year ago, Emma Kane and Brian Tyson were appointed as Joint CEOs of the Group. They presented and implemented a detailed strategic plan focused on simplifying the business, reducing Porta's exposure to risk, whilst delivering operational efficiencies and driving improved performance. Significant progress has been made in transforming the prospects for the Group and its operational restructuring is in its final stages of completion.

In April 2019, Porta and its strategic investor, SEC S.p.A, entered into discussions concerning a potential all-share merger of the two companies. If implemented, this would be expected to create a strategic communications company of scale with offices in key markets across the UK, Europe, the Middle East, APAC and South America. It could also achieve a strengthened balance sheet for the combined enlarged group and an expanded shareholder base. Due Diligence between the parties is ongoing and an update on the progress of the proposed merger talks will be communicated to shareholders in due course.

Top line growth is now required particularly in our largest businesses in the UK and Australia. The IPO and M&A transaction work pipeline in the UK is still affected by continuing political uncertainty, but the position in Australia is encouraging with increased workflow as a result of an uptick in economic activity there following the conclusion of recent state and federal elections.

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*The information contained within this announcement is deemed to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014. Upon the publication of this announcement, this inside information is now considered to be in the public domain.*

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### **Notes for Editors:**

- Porta is a fully integrated communications and marketing group, operating locally, nationally and internationally, with specialisms including financial, corporate and consumer public relations, public affairs and research and multi-capability marketing, brand and creative communications
- The Group has offices in Abu Dhabi, Beijing, Brisbane, Bristol, Canberra, Cardiff, Edinburgh, Hong Kong, London, Manchester, Melbourne, Perth, Shanghai, Singapore and Sydney
- Further information on Porta Communications is available at [www.portacomms.com](http://www.portacomms.com)
- Further information on Newgate Communications is available at [www.newgatecomms.com](http://www.newgatecomms.com)