

23 October 2014

Porta Communications PLC (the "Group")

Trading Update

Porta Communications PLC announces that for the three months ended 30 September 2014 trading has remained buoyant with all parts of the Group meeting their new business targets.

Newgate Communications in the UK has won 15 new clients and projects, including the Board of Investment (BOI) the national investment promotion agency of the Government of Mauritius. This account will utilise all the Group's offices worldwide. 13 Communications (formed towards the end of 2013) has achieved new business wins including the Silvertown Quays development in London, where Silvertown Quays in the Royal Docks will be transformed into a new innovation quarter and destination for global brands.

Redleaf PR, acquired in April 2014, continues to trade ahead of budget with a regular flow of new business activity.

Overseas, Newgate Australia remains the Group's star performer, while the Singapore and Hong Kong offices are trading profitably in very competitive markets. In the Middle East, Newgate Abu Dhabi, which has been profitable since its formation, is pitching with other Group companies for a number of exciting assignments.

On the Advertising side the 21:12 agency has been profitable for the last two months, helped by projects for BNY Mellon, Hermes Asset Management and JP Morgan.

TTMV, the agency based in Tunbridge Wells, is now operating with a much reduced cost base and we expect it to have a much stronger final quarter following two recent new business wins.

Furthermore, the Group is at an advanced stage of discussions regarding two acquisitions which, if completed, will be relocated to the London office. This is expected to have a marked impact on both trading and levels of profitability. These acquisitions will be funded from the Group's existing resources. The Group is currently simplifying the Newgate corporate structure in London by changing the minority interests and LLP structure to allow these acquisitions to be integrated as soon as possible.

Commenting on the trading update, David Wright, Chief Executive of Porta, said:

"We are encouraged by the current trading and pipeline in each of the business units. We are seeking to conclude the acquisitions before the year end and we expect them to have a material positive impact on the profitability of the business in 2015."

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