

RNS
8 Aug 2018

EU Supply plc
(“EU Supply”, the “Company” or the “Group”)

Trading Update and Notice of Interim Results

EU Supply (LSE AIM: EUSP), the e-procurement software provider, is pleased to provide a trading update for the six months ended 30 June 2018.

Revenue and costs for the first half of 2018 increased in line with management expectations.

Several large one off projects were completed by the end of April to enable work to commence on the micro procurement project for which the successful placing of £600k in May has provided the required resources. Meetings and discussions have also been initiated with leading procurement agencies regarding micro procurement, including discussions on possible piloting once the services are ready for use. The Company has also launched additional services to suppliers, which are live and generating additional revenues from launch in July.

Outlook and Notice of Interim Results

Trading since June 2018 has continued in line with management expectations and the Board expects the Company’s results for the year ending 31 December 2018 to be in line with market expectations.

The Company expects to release its unaudited interim results for the six months ended 30 June 2018 on 11 September 2018.

FURTHER ENQUIRIES

EU Supply PLC

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A copy of this announcement is available at www.eu-supply.com.

Notes to Editors

EU Supply is the UK holding company of the EU Supply Group, a Sweden-based e-commerce business, which has an established, market-leading, multilingual e-procurement platform for e-sourcing, e-tendering and contract management, tailored for the highly regulated European public sector market.

Since 2006, the Group has invested heavily in employing specialist programmers to add functionality, legal compliance as required and security features to its Complete Tender Management™ (“CTM™”) platform to ensure that the Group is ideally placed to secure new contracts with EU Member States and their Contracting Authorities. The platform is available in 16 different languages.

The Directors believe that the Group's CTM™ platform is one of the easiest to use and most functionally advanced solutions available in the market. The CTM™ platform is used by over 8,000 European public sector bodies in 9 EU/EEC Member States and has National Procurement System status in four Member States (the UK, Ireland, Norway and Lithuania).

The Company's shares were admitted to trading on AIM in November 2013. In August and September 2015, the Company raised a total of £2.061m (before expenses) through a placing of new shares and the issue of first and second tranches of Convertible Loan Notes to institutional and other investors. On 25 May 2018, the Company announced that it had raised a further £600k (before expenses) through a placing and subscription of new shares.