

3 August 2017

**EU Supply plc  
("EU Supply", the "Company" or the "Group")**

**Trading update, Directorate changes  
and  
Notice of interim results**

Further to its announcement released on 30 May 2017, EU Supply (AIM: EUSP), the e-procurement software provider, announces that it has continued to trade strongly in the six months ended 30 June 2017 and the Board expects the Company's results for the year ending 31 December 2017 to be in line with market expectations. The Board is pleased to announce that for the second consecutive six month period, the Group was cash generative during the first half of 2017.

The Company also announces that Mattias Strom, Chief Financial Officer, has resigned as a Director of the Company with effect from 21 August 2017 to pursue other business opportunities. Mattias will remain an employee of the Company until 31 August 2017.

The Company is pleased to announce that Fredrik Wallmark will be appointed as Chief Financial Officer and a Director of the Company with effect from 22 August 2017. Fredrik is due to join the Company on 10 August 2017. Fredrik was until recently CFO of Footway Group AB, an e-commerce retailer, which he joined from AcadeMedia AB (publ), one of the largest private educational providers in Northern Europe and listed on the Nasdaq Stockholm Stock Exchange, where he was Group Business Controller. Previously, he had been Internal Program Manager at Elite Hotels of Sweden AB and a management consultant at Applied Value in Stockholm and New York. Fredrik holds an MSc of Industrial Engineering and Management and a BA in Business Administration.

The Company expects to release its unaudited interim results for the six months ended 30 June 2017 on 5 September 2017.

**David Cutler, Chairman of EU Supply, commented:**

"Since the Company's admission to AIM in late 2013, it has demonstrated strong revenue growth of over 90 per cent. It has also been cash flow positive for the past year whilst moving towards sustained profitability.

On behalf of the Board, I'd like to thank Mattias for his contribution to the development of the business over the past three years and wish him well in the future.

I am pleased that Fredrik Wallmark is joining the Company to assist us during the next exciting phase of the Group's development."

## **Appendix: disclosures required pursuant to Rule 17 and Schedule 2(g) of the AIM Rules for Companies**

Lars Fredrik Wallmark (aged 39), is currently a director of No Title Group AB.

Save as set out in this announcement, there are no further details to be disclosed under Rule 17 or Schedule 2(g) of the AIM Rules for Companies in respect of Mr Wallmark.

### **FURTHER ENQUIRIES**

#### **EU Supply PLC**

Tel: 020 7127 4545

Thomas Beergrehn, CEO

Mattias Ström, CFO

#### **Stockdale Securities Limited**

Tel: 020 7601 6100

Tom Griffiths, David Coaten

A copy of this announcement is available at [www.eu-supply.com](http://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 esourcing, 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 7,000 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.