

science group plc

12 July 2021

Trading and Board Update

Science Group plc (the “Company”) together with its subsidiaries (“Science Group” or the “Group”) provides the following trading update.

As reported at the time of the AGM on 19 May 2021, all three divisions of the Group had a good start to the year. This momentum has continued throughout the first half and the Board now anticipates that, for the 6 months to 30 June 2021, the Group will report revenue in excess of £40 million and adjusted operating profit (“AOP”) in excess of £7 million. This is an excellent performance, ahead of the upgraded expectations at the time of the AGM and an AOP increase of over 40% relative to the prior year, despite significant currency exchange headwinds.

The interim results are anticipated to be released in the last week of July.

Board Change

By mutual agreement, Mr Sameet Vohra, Chief Financial Officer, will be resigning from the Board at the end of July and will leave the Group at the end of September. Mr Vohra joined the Company in January and his appointment became effective in late April.

Science Group’s success is derived from its integrated organisation, with a hands-on operating management culture at all levels of the Group. After a career in significantly larger companies, it has become apparent that the role within Science Group is not aligned with Mr Vohra’s aspirations.

Mr Jon Brett, currently Group Financial Controller, will be appointed Acting Group Finance Director upon satisfactory completion of the necessary AIM Rules and other compliance procedures at which point it is envisaged that Mr Brett will be appointed to the Board. Mr Brett trained with Deloitte LLP and qualified in 2004. He joined Science Group in March 2020.

End

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This announcement contains inside information. The person responsible for this announcement is Martyn Ratcliffe.
