

29 October 2019



Eckoh plc

("Eckoh", the "Group" or the "Company")

Half Year Trading Update

Eckoh, the global provider of secure payment products and customer contact solutions, announces a trading update for the six months ended 30 September 2019. Figures relate to this period, unless otherwise stated.

The Board is pleased to announce that trading for the six-month period was in line with expectations. It has been a very strong first half to the year with excellent levels of contracted business and double-digit revenue growth in both the UK and US.

The US business continues to perform strongly, and total business contracted was \$14.4m (H1 2019: \$12.5m), an increase of 15% year on year, which was an impressive result given that the prior half year comparator included our largest ever contract valued at \$7.4m.

We continue to have excellent momentum in our US Secure Payments business, with ongoing success in the retail and healthcare sectors and we have recently won our first client in the gaming sector. The pipeline for the second half of the year is encouraging, reflecting the long-term structural drivers for our Secure Payments products: tightening regulation, and the growing risk of data breaches and fraud within challenging parts of our clients' businesses.

In the UK, total business contracted was £7.9m, an increase of 8% year on year. In the period we had strong renewals in the UK with our existing clients and we continue to maximise client value through cross-selling. Our new UK business is increasingly coming from sales delivered through our recently launched Eckoh Experience Portal ("EXP") which enables organisations to purchase our Customer Engagement and Secure Payment solutions in a modular fashion.

As announced on 1 July 2019, we secured a contract extension with a Fortune 100 telecommunications company for our agent desktop tool Coral. The contract is worth a minimum of \$3.8m, and of this, \$2.1m will be recognised in this six-month period. Consequently, while the Company expects revenue growth to continue in the second half, the first half is expected to have a greater weighting this financial year.

The Group's financial position remains robust with net cash of £10.9m at 30 September 2019 (30 September 2018: net cash of £3.4m), and management remain confident of further progress in the second half of the year.

The Group will report its results for the six months ended 30 September 2019 on Tuesday, 19 November 2019.

This announcement contains inside information for the purposes of Article 7 of Regulation 596/2014.

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About Eckoh plc

Eckoh is a global provider of Secure Payment products and Customer Contact solutions, supporting an international client base from its offices in the UK and US.

Our Secure Payments products help our clients take payments securely from their customers through all engagement channels. The products, which include the patented CallGuard and ChatGuard, can be hosted in the Cloud or deployed on the client's site and remove sensitive personal and payment data from contact centres and IT environments. They offer merchants a simple and effective way to reduce the risk of fraud, secure sensitive data and become compliant with the Payment Card Industry Data Security Standards ("PCI DSS") and wider data security regulations. Eckoh has been a PCI DSS Level One Accredited Service Provider since 2010, securing over £2bn in payments annually.

Eckoh's Customer Contact solutions enable enquiries and transactions to be performed on whatever device the customer chooses, allowing organisations to increase efficiency, lower operational costs and provide a true Omnichannel experience. We also assist organisations in transforming the way that they engage with their customers by providing support and transition services as they implement our innovative customer contact solutions.

Our large portfolio of clients come from a broad range of vertical markets and includes government departments, telecoms providers, retailers, utility providers and financial services organisations.

For more information go to www.eckoh.com or email MediaResponseUK@eckoh.com