

## BUSINESS UPDATE AND FY21 FULL YEAR GUIDANCE

**26 May, 2021 (Sydney):** Further to the release of the Company's H1FY21 results on 25 February 2021, IVE Group Limited (**IVE Group or The Company, ASX:IGL**) today provides a business update and earnings guidance for the Full Year to 30 June 2021.

### Revenue and Customers

In our H1FY21 results, the Company highlighted \$30m of annualised new business revenue. New business momentum has continued across the Group throughout H2.

- revenues for the 5 year Australian Community Media (ACM) contract of circa \$20m per annum will be fully transitioned into the business by June 30 2021
- Spotlight Retail Group has now been fully on boarded as a significant letterbox distribution client in both Australia and New Zealand

The Group's strong track record of revenue retention has continued during H2 with a number of contract renewals. The most significant renewals were in our Integrated Marketing Division with the retention of L'Oréal and Westpac Banking Corporation (Westpac). Westpac have renewed for a further 5 years with an estimated annual contract value of \$20m per annum.

A number of the Group's revenue sectors of travel, catalogues, exhibitions and events continue at levels consistent with H1FY21.

### Liquidity and Balance Sheet

Cash on hand at April 30 2021 was \$95.1m. This follows the funding of both the Company's share buyback program up until April 30 2021 to the value of \$5.2m (3.68m shares acquired), and the funding of the interim dividend of \$10.3m paid to shareholders on April 15 2021.

The IVE Group balance sheet remains strong with projected net debt at 30 June 2021 expected to be circa \$90-100m.

### Outlook for the Full Year to 30 June 2021

The Company has continued to flex and streamline the cost base in response to the events of the last 18 months to benefit the business on an ongoing basis.

Underlying EBITDA continuing operations for the full year to June 30 2021 is expected to be \$98-100m.

The Company believes the diversity of our value proposition, our solid financial position, and the skill and commitment of our people places us in a strong position to grow our market share across the numerous sectors IVE operates in as we emerge from the COVID-19 pandemic.



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This announcement has been authorised for release by the IVE Group Board.

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