

14 January 2019

Tarsus Group plc

Year-end Trading Update

Overview

Tarsus Group plc (LSE: TRS, "the Group", "Tarsus"), the international business-to-business media group, updates on trading for the financial year ending 31 December 2018 and progress on its Quickening the Pace 2 strategy.

The Group delivered a good operational and financial performance in 2018. As a result, the Board anticipates that results for the year ended 31 December 2018 will be in line with its expectations.

Recent Trading and Outlook

Trading in the period since the issue of its trading update on 6 November 2018 was in line with expectations. The World Anti-Aging Congress in Las Vegas performed strongly with a record event whilst the Flower Show in Turkey and MEBAA (business aviation) in Dubai both performed solidly.

Foreign currency rates were volatile across much of 2018. The overall impact on the Group was not material with US dollar strength offsetting the weaker Turkish Lira.

Prospects for continued organic growth in 2019 are positive. Forward bookings for the Group's major events - which include the biennial Labelexpo Europe and the Dubai Airshow - are encouraging and the brand replication portfolio continues to grow. Total like-for-like bookings for 2019 are up 10%+. We currently expect 2019 reported results to benefit from weaker sterling. Whilst it is very early in the year, the Board is confident of another good performance in 2019.

Progress in 2018

The Group launched the second phase of its "Quickening The Pace" strategy in January 2018. This focuses on further building the scale and momentum of the Group, driving the organic growth of our existing businesses, replicating Tarsus brands and acquiring new platforms for growth. Highlights this year were:

- Group like-for-like revenues, at constant exchange rates, increased by approximately 9%.
- Visitor/buyer growth across the portfolio was 10% on a like-for-like basis - well ahead of the Group's KPI target of 5%.
- There were 19 brand replications launched including six new Connect events and an outstanding first edition of Labelexpo South East Asia.
- The Group also completed six acquisitions in the year with the largest being the acquisition of the remaining 50% of the Group's joint venture with EJ Krause in Mexico.

The Group has entered into new finance facilities for a total of £150m (previously £126m). These comprise a £30m seven-year term bond repayable in December 2025 and £120m revolving credit facilities committed to December 2023. These extended facilities provide a strong basis to support the ongoing execution of the Group's strategy.

Douglas Emslie, Tarsus Group Managing Director, said:

"2018 saw the launch of the latest phase of our Quickening the Pace strategy and we delivered against that strategy with another good year of progress both operationally and strategically.

"Bookings for our larger biennial events in 2019, including the Dubai Airshow and Labelexpo Europe, are promising. Our programme of brand replications is steadily augmenting our growth. While we remain mindful of geo-political uncertainty, 2019 - the larger of the years in our biennial cycle - is shaping up to be another very progressive one for the Group."

The Group expects to announce its final results for the year ended 31 December 2018 on 27 February 2019.

The Company will be hosting a presentation to analysts at 11.00am today at the offices of Deutsche Bank plc at 1 Great Winchester St., London EC2N 2DB. No new material information will be made available.

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Notes to editors

Tarsus Group plc. (LSE:TRS) is an international business-to-business media group with interests in exhibitions, publishing and online media. The Group operates globally in the US and Americas, China, Southeast Asia, the Middle East and North Africa, Turkey and Europe, in key verticals including aviation, medical, labels and packaging, discount clothing (Off-Price), travel, housewares and automotive.

Tarsus runs more than 150 events and websites and its flagship brands include the Labelexpo Global Series in Europe, the Americas and Asia and the Dubai Airshow.

The Group operates across a worldwide network of offices in Dublin, London, Jakarta, Milwaukee, Atlanta, Boca Raton (Florida), Dubai, Shanghai and Istanbul.

For more information visit www.tarsus.com.