

**Maistro PLC**

**("Maistro" or the "Company")**

**Admission Statement**

The Board of Maistro PLC, are pleased to announce the admission of its ordinary shares to trading on Asset Match ahead of its first auction.

It is intended that the first auction in the Company's shares will be held in July 2019. Thereafter, auctions are expected to be held monthly before moving onto a quarterly calendar. More information, including exact auction dates and details on how to buy and sell, are available on the [company profile page](#).

**The directors of the Company are:**

David Rowe (*Chairman*)

Laurence Cook (*Chief Executive Officer*)

Ian Cleverly (*Chief Financial Officer*)

Richard Croft (*Non-Executive Director*)

Preeti Mardia (*Non-Executive Director*)

Richard Rae (*Non-Executive Director*)

**Registered office:**

1a Grow On Building, Babbage Way, Clyst Honiton, Exeter, EX5 2FN, United Kingdom

**David Rowe, Non-Executive Chairman of Maistro PLC, commented:**

"The Board is pleased to select Asset Match as the platform to enable existing and new shareholders to trade Maistro shares".

**1. Company Description**

Maistro's B2B Marketplace is designed to make corporate buying of business services fast, agile and cost effective.

**2. Strategy and Prospects**

The Group has increased its investment in its PaaS ("Procurement-as-a-Service") Platform with the implementation and continued investment in its "AI" technology to further drive operational efficiencies. The Board is encouraged by the Group's performance for the year ended 31 December 2018 and continues to invest in its PaaS Platform and business development team in order to further drive revenue growth, improve gross margins and deliver value to its customers.

The Board continues to expect net revenue growth in the current year and to make progress on a number of key metrics including broader customer base and improved margins in line with comments made at the final results in March 2019.

Whilst revenues from the Company's largest customer were slower than forecast in Q1, the pipeline of opportunities is strong with a number of large UK corporates expected to start sourcing services through the Maistro Platform in Q2 and Q3. The Board has implemented efficiencies in its cost structure to reflect the greater focus on domestic customers and it expects that the Company has cash runway into 2020.

The board expects to raise further capital in the near future to extend the cash runway to further support business growth.

### **3. Board of Directors**

Brief biographies of the directors of the Company are set out below.

#### **David Rowe – Chairman**

David Rowe is the CEO of Black Green Capital, a Venture Capital investment company based in London specialising in disruptive digital transformation. Companies in the portfolio include: levelupmedia.tv, hydro66.com, sendwyre.com, and message.io. David was CEO and founder of Easynet Group, a UK listed global Enterprise Cloud services business sold to BSkyB in 2006. David subsequently headed up B2B at BSkyB.

#### **Laurence Cook – Chief Executive Officer**

Laurence has 25 years experience in the Information, Communications and Technology industry, successfully bringing disruptive products and services to market while leading global sales, driving product development and defining commercial strategies. Throughout his career, he has consistently instigated double-digit growth year on year across his sales and business development teams across Europe, US, and Asia while holding senior commercial roles in Siemens, Sopra Steria and NTL Broadcast and Telecoms. In addition to his corporate responsibilities, Laurence has held several board roles within both technology and services.

#### **Ian Cleverly – Chief Financial Officer**

Ian has more than 15 years experience in senior financial positions across telecommunications and high-tech industries across the UK, Europe and AsiaPac. He has a proven track record creating and delivering shareholder value. Working extensively within both start-up and multinational businesses, Ian has held prominent senior leadership roles within respected global brands including NTL, Procter & Gamble, 3G Hutchinson Ireland (Hutchison Whampoa) and most recently within Cable & Wireless where he acted as Chief Financial Officer. Ian has a diverse background in successfully taking businesses from inception to maturity throughout his career and is a qualified UK Chartered Accountant.

#### **Richard Croft – Non-Executive Director**

Richard Croft is a solicitor with more than 20 years' experience of corporate and commercial law. Richard's current directorships include Croft Legal Services Limited, Black Green Capital Limited and Hydro66 UK Limited. His initial career was at GEC and as general counsel for Easynet Group. Richard specialises in TMT and new media commercial law.

#### **Preeti Mardia – Non-Executive Director**

Preeti Mardia has diverse end-to-end operational management and commercial expertise across Electronics, Telecoms, Aerospace and FMCG sectors. Preeti Mardia is a Board Director with ThinFilm Electronics ASA, a global leader in printed electronics technology, and a non-executive Board Director of GFinity plc. Prior to the position of Senior Vice President Operations held at IDEX ASA, she was Vice President Operations for Axxcss Wireless UK and Operations Director at Filtronic Plc. She has FMCG experience with Cadbury Schweppes Plc. Preeti Mardia has a Masters degree in Management from Ashridge.

#### **Richard Rae – Non-Executive Director**

Richard Rae qualified as a chartered accountant with KPMG and joined Hoare Govett as an investment analyst in 1987. He spent 22 years working in investment research and equities management, latterly as a Managing Director, responsible for smaller companies, in the Global Equities division of ABN AMRO. Since 2009, he has established himself as an independent management consultant providing corporate advice to both listed and unlisted companies. He is also a director of Aberforth Smaller Companies Trust plc, and Chaarat Gold Holdings Limited.

### **4. Share capital and significant shareholders**

At 28 June 2019 the Company's issued share capital consisted of 401,105,816 ordinary shares with a nominal value of 1 pence each, each share having equal voting rights.

The Company does not hold any ordinary shares in treasury and therefore the number of ordinary shares with voting rights is 401,105,816.

The ordinary shares are not admitted to trading on any exchange or trading platform other than Asset Match, having exited the Alternative Investment Market ("AIM") effective 28 June 2019.

The Company has been notified that the following shareholder(s) are interested in 3% or more of the issued share capital of the company:

<i>Name of shareholder</i>	<i>Number of Ordinary Shares</i>	<i>Percentage holding</i>
Goldman Sachs Securities	168,899,998	42.11%
Directors	60,376,209	19.66%
Spreadex	28,844,691	7.19%
Brewin Dolphin	17,580,107	4.38%

## **5. Financial statements**

The Company's latest annual report and accounts for the year ended 31 December 2018 can be accessed on the [company profile page](#).

## **6. Legal and Arbitration Proceedings**

During the 12 months preceding the date of this document, neither the Company nor any of its subsidiaries has been engaged in or is currently engaged in any litigation or arbitration proceedings which have or may have had in the recent past a significant effect on the financial position of the Company and so far as the directors are aware, there are no such proceedings pending or threatened by or against the Company or any of its subsidiaries.

## **7. Responsibility Statement**

The directors of Maistro PLC, as set about above, accept responsibility for the information contained within this document. To the best of the knowledge and belief of the directors (who have taken reasonable care to ensure that such is the case) the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information.

**REMINDER:** It is intended that the first auction in the Company's shares will be held in **July 2019**. Thereafter, auctions will be held at regular intervals. More information, including exact auction dates and details on how to buy and sell, will be provided in due course.

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