

7 December 2017

## **Trading Update**

The Board of RM plc ("RM") expects results for the financial year ended 30 November 2017 to be ahead of expectations.

RM Resources benefited from organic revenue growth in the second half and RM Education experienced a resilient performance following the 2016 restructuring. RM Results was in line with management expectations, having had a strong summer delivery.

Net debt at the year-end was £13.4m following the acquisition of The Consortium in June 2017 (2016: net cash and cash equivalents £40m).

Good progress is being made with the integration of The Consortium and better synergies coupled with more scope for operational efficiencies are now expected to realise benefits ahead of the initial expectations of £2m pa. Agreement has also been reached with the Trustees of the Consortium Care defined benefit pension scheme with regards to the triennial valuation as at 31 December 2016 at a deficit of £4.2m, with a recovery plan of £379,000 per annum over the next ten years.

The Group's Preliminary results for the period ended 30 November 2017 will be released in February 2018.

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## **Notes to Editors**

RM plc is a leading education resources, IT software and services group, operating through three divisions:

- RM Resources: providing education resources used in schools in the UK and internationally
- RM Results: providing IT software and e-Assessment services to enable e-marking, e-testing and the management and analysis of educational data
- RM Education: a UK focused business supplying ICT software and services to schools and colleges