

Regulatory Story

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Maestrano Group PLC - MNO Trading Update
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26 July 2018

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Maestrano Group PLC

("Maestrano" or the "Company")

Trading Update

Maestrano Group PLC (AIM: MNO), the open cloud business integration platform with cross-app data synchronization announces a trading update for the year ended 30 June 2018 and for the year ending 30 June 2019.

As disclosed in the Company's AIM admission document dated 24 May 2018, Maestrano signed a multi-phase contract with a major USA bank in December 2017 for a platform roll out that is intended eventually to reach all of its 4 million small to medium business ("SMB") customer base. In February 2018, Maestrano signed a similar contract with a high profile Australian bank for the testing and pilot phases to implement a platform initially targeting the legal industry segment of its SMB customer base.

The Company is taking a cautious view of FY18 revenue recognition with regard to a major, non-banking client. As such, some of the revenue from this contract will be recognised in FY19. This will result in revenue below market expectations for FY18, although the effect on FY18 is expected to be mitigated by lower than previously anticipated costs. Audited FY18 results are expected to be announced in October 2018.

Ian Buddery, Chairman, said: "The board has high confidence in the three year outlook for the business, with projects currently progressing well and the opportunity pipeline growing. We anticipate that FY19 revenue will grow significantly compared to FY18, in line with market expectations."

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About Maestrano

Maestrano is a software company which develops and deploys a patented Cloud based Platform as a Service that addresses the needs of Small to Medium Businesses (SMBs) and large Enterprises (such as major banks and global accounting firms) to access real time, automated management data efficiently on an integrated Platform. This technology is called Master Data Management (MDM).

Further information on the Group is available at www.maestrano.com

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