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Reach4Entertainment Enterprises PLC
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reach4entertainment enterprises plc
("r4e", the "Company" or the "Group")

Year End Trading Update

r4e, the transatlantic media and entertainment marketing company, today provides an update on trading ahead of its results announcement for the year ended 31 December 2015, which will be announced before the end of May 2016.

As previously reported, the Group delivered an encouraging set of half year and third quarter results and trading has continued well in the last quarter of the year, with the expected seasonal uptick in revenues. The Company therefore expects to report revenue, EBITDA and statutory profit before tax for the full year in line with market expectations. SpotCo in New York continues to maintain a strong market position and while 2015 couldn't match the exceptional performance in 2014, trading in 2015 was very satisfactory. Dewynters in London has also performed well with actions to reduce costs helping to produce an increase in profit contribution for the year.

On 04 December 2015, the Company announced that it had successfully completed an equity placing to raise £4.0 million and secured a three-year debt facility of £9.5 million with PNC Business Credit, which enabled the Group to refinance its existing debt facility ("Existing Facility") with Allied Irish Bank ("AIB"). The results will include a net exceptional gain of £4.9 million for the write down of the Existing Facility, related fees from the re-financing, and other exceptional income/expenses the business has incurred in the year.

David Stoller, Executive Chairman, r4e, said:

"2015 has been an important year for the Company. With the equity placing and refinancing now complete, the Group will begin to see the benefits of a substantially reduced cost base. This has been a period of very positive transformation, and our focus is now very much on building upon our current level of business while pursuing opportunities for growth and innovation – all with the goal of continuing our leadership in the London and New York theatre and live entertainment markets."

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