

IDE Group Holdings Plc
(“IDE Group”, the “Group” or the “Company”)

Board Changes & Update

IDE Group Holdings plc, the mid-market network, cloud and IT Managed Services provider, announces that Andy Ross, Chief Executive Officer, has resigned from the Company and is stepping down with immediate effect.

Julian Phipps, Chief Financial Officer, will assume the role of Chief Operating Officer in addition to his CFO duties and additionally the Board intends to further strengthen the Board in due course.

On 2 February 2018 the Company announced an on-going major cost reduction programme, designed to focus on delivering growth and a return on the investments in services platforms, improve efficiencies and generate cash. As part of this programme the Board has been undertaking a review of the Group’s operating strategy of which these Board changes form a part.

Further details, including the outlook for 2018, will be provided at the time of the Company’s audited results for the year ended 31 December 2017, expected to be released on or around 26 April 2018.

Bill Dobbie, Interim Non-Executive Chairman of IDE Group, commented:

“I would like to thank Andy for his hard work and dedication to the IDE Group business over the last two and a half years and wish him well for the future.”

This announcement contains inside information for the purposes of Article 7 of Regulation (EU) No 596/2014.

IDE Group Holdings Plc
Bill Dobbie, Interim Chairman
Julian Phipps, CFO

Tel: +44 (0)344 874 1000

N+1 Singer
Nominated Adviser and Broker
James Maxwell
Jen Boorer

Tel: +44 (0)207 496 3000

Alma PR Limited
Rebecca Sanders-Hewett
Robyn Fisher

Tel: +44 (0)208 004 4218