

15 September 2022

**finnCap Group PLC ("finnCap" or the "Group")
AGM Trading Update**

finnCap Group PLC provides the following current trading update in advance of its Annual General Meeting which is being held at 10.30am today.

Trading has been in line with the expectations set out at the time of our final results in July.

Overall, revenue to 31 August 2022 was approximately 30% lower than the comparable period in FY22 - our record year - reflecting the broader and well-documented themes of muted investor confidence, reduced equity capital markets activity and tightening debt market conditions which are impacting us and our peers.

M&A activity in both private and public arenas has continued to be a key contributor to performance, where revenue to date has been broadly in line with the comparable period last year. ECM revenue is marginally ahead of our expectation in July but, as expected, substantially lower than last year.

The outlook for the remainder of the financial year is for a somewhat better revenue performance in H2 than in H1 of the current financial year, based on a good pipeline of work across divisions, particularly in M&A, and anticipating a modest recovery in ECM market confidence and activity.

The Group's balance sheet remains strong with cash on 31 August 2022 at £13.1m, in line with our expectations, reflecting the £2.1m investment in Energise and the post year end payments for FY22 employee compensation, corporation tax etc. which totalled approximately £9.5m.

Steps have been taken to control discretionary expenditure and to align the fixed operating costs with the opportunities ahead of the Group which we will detail with our interim results in November.

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Notes to Editors

About finnCap Group

finnCap Group is a leading advisory firm for the business of tomorrow. The sector specialist service offering ranges from ECM and IPO, to Plc strategic advisory, debt advisory, M&A and private growth capital. finnCap Group comprises finnCap Capital Markets, finnCap Cavendish as a market-leading strategic M&A firm and has a global reach through its membership of Oaklins.

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