

Maintel Holdings Plc ("Maintel" or "the Company")

AGM Statement

Maintel Holdings Plc, a leading provider of cloud and managed communications services, issues the following trading statement ahead of its Annual General Meeting later today.

In the first four months of the financial year ending 31 December 2023 (FY23), the Company experienced positive trading conditions post the challenges of global supply chain shortages. The "fit for the future" business reorganisation, that was announced alongside the Company's final results for the year ended 31 December 2022, is delivering significant improvements in strategic clarity and cost control. The Company continues to focus on higher profit margin product lines.

As such the Board is satisfied that the Company remains on track to deliver results that are in line with management's expectations for FY23- delivering solid performance in FY23 to date- while re-shaping the business for further growth. Nicholas Taylor will not be standing for re-election at the AGM to be held this afternoon, in line with corporate governance best practice due to his length of tenure. The Board would like to thank Nick for his significant contribution over the years as a Board member and Chair of the Remuneration Committee. We have recently welcomed Clare Bates as an Independent Non-Executive Director and following the AGM, she will replace Nick as Chair of the Remuneration Committee.

For further information please contact:

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