

RNS Number: 0061G
Reach4Entertainment Enterprises PLC
26 February 2015

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 preliminary results announcement for the year ended 31 December 2014, which will be announced before the end of May 2015.

Trading Update

As previously reported, the Group delivered an encouraging set of interim results and trading has continued to be solid in the second part of the year. The Company will report results for the full year in line with market expectations.

Although overall performance in 2014 has been strong, it is not expected that 2015 will match these results. As reported at interim, growth in 2014 has been generated from Spot & Company of Manhattan Inc. ('SpotCo'), the Group's New York based theatre and live entertainment business, whose performance included a number of significant one-off projects which are not likely to be repeated in 2015.

The Company is currently funded by a significant bank loan. The Directors are in discussions with the Company's bank and third parties on how best to restructure this bank loan or replace it altogether. Whilst there can be no guarantee that these discussions will be successful or that an agreement will be reached with the Company's bankers, the Directors of r4e remain hopeful that a satisfactory resolution will be achieved. The Company has, to date, made all the required repayments under the existing bank facility agreement and is not in breach of the financial covenants in the agreement. Further updates will be provided as and when appropriate.

Ends

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