



RNS Number : 9009U  
Reach4Entertainment Enterprises PLC  
24 January 2017

**reach4entertainment enterprises plc**  
(‘r4e’, ‘the Company’ or ‘the Group’)

**Trading Update and Directorate Changes**

r4e, the transatlantic media and entertainment marketing company, is pleased to provide an update on trading for the year ended 31 December 2016 and, further to the announcement on 26 October 2016, confirm the appointment of Lord Michael Grade and Claire Hungate as non-executive directors and announce that Linzi Allen, until now the Group's Finance Director in a non-board capacity, has been appointed to the Board. All three appointments are effective immediately.

**Trading Update**

2016 saw the Group report an exceptionally strong first half trading performance with SpotCo confirming its foremost position in the US theatre market, where its clients won all 110 awards on offer at the 2016 Tony Awards. In the second half of 2016, r4e continued to perform well, so that the Company expects to produce a trading performance slightly ahead of market expectations for the 12 months to 31 December 2016 at the EBITDA and profit before tax levels.

Alongside this positive trading performance, the Company has launched a new agency in Germany, giving r4e market-leading advertising and marketing agencies in the world's three largest commercial centres for theatre - London, New York and Hamburg. To support this geographic expansion, r4e successfully raised £2 million (gross proceeds) from an equity placing in October 2016, as well as to fund its new data-driven marketing and analytics initiative through its wholly-owned subsidiary, Jampot, and the reorganisation of key aspects of the business.

The focus for 2017 will be on growth - in new markets, new customers, and technology - while continuing to consolidate and build on its leading position in its three key markets.

**Board Appointments**

*Lord Michael Ian Grade of Yarmouth - Non-Executive Director*

Lord Michael Ian Grade of Yarmouth was awarded a CBE in 1998 for his significant achievements in broadcasting and has over 40 years' experience in the entertainment industry. He was formerly Chairman of the BBC, Executive Chairman of ITV plc, Chief Executive of Channel 4, and he has held positions on the boards of a number of public companies, including Pinewood Group plc. Lord Grade is currently a director of Gate Ventures plc, a substantial shareholder in r4e. He is also a co-founder of The Gradelinnit Company Ltd ("Gradelinnit"), a prominent theatrical production company.

Dewynters Limited, the Company's UK subsidiary, has an existing agreement in place with GL 42<sup>nd</sup> Street Limited, a subsidiary company of Gradelinnit, for the provision of marketing and media services for the West End production of 42<sup>nd</sup> Street, which is due to launch at the Theatre Royal Drury Lane in the first half of 2017. The fees payable to Dewynters under the agreement are on the Company's normal commercial terms and not expected to be material to the Company's annual revenue.

Gradelinnit undertakes a competitive tender for the marketing of its productions and it is anticipated that the Company will be provided the opportunity to tender for future work from Gradelinnit. The Company would typically be engaged as sales and marketing agent for the marketing of theatre productions, with fees and budgets split between pre-opening and post-opening show work which is provided on a weekly basis during the run of the show.

*Claire Elizabeth Hungate - Non-Executive Director*

Claire Elizabeth Hungate has over 17 years' experience in the media and entertainment industry. She is currently Managing Director of Warner Bros. Television Production UK ("WBTVPUK"), a group of leading British television production companies previously known as Shed Media and acquired by Warner Bros. in 2010. The Group comprises award winning independent companies Wall to Wall, Ricochet, Twenty Twenty, Renegade and Yalli Productions. Originally Managing Director of Wall to Wall, Claire was part of the team that sold Wall to Wall to Shed Media PLC in 2007 and then, as COO of the Shed Media Group, de-listed the AIM quoted Shed Media by virtue of a management buy-out backed by Warner Bros. in 2010. She became Managing Director of WBTVPUK in June 2014 on Warner Bros. taking full ownership of the group. She previously ran the commercial operations of the Institute of Contemporary Arts before training to be a Barrister and going in-house to work in the BBC's legal department. From there she became Head of Business Affairs for Princess Productions and then Commercial and Legal Director for Wall to Wall Productions before becoming Managing Director. She was previously a director of Shed Media PLC between 2007 and 2010 whilst it was admitted to AIM.

*Linzi Kristina Allen - Group Finance Director*

Linzi Kristina Allen joined the Company as Group Financial Controller in 2012, becoming Finance Director in 2015. Prior to that she was at KPMG for 7 years in both internal and external audit roles working across a range of clients and industries including retail, construction, manufacturing, investment funds, logistics and Government.

**David Stoller, Executive Chairman of the Company, commented:**

"r4e made significant strides in 2016, with a substantially reduced debt burden and fortifying its senior management across the Company. Today's appointments very much reflect the ambition and drive of the Company to create a great and enduring business. Michael and Claire each bring very relevant knowledge and experience to the r4e Board, and will substantially enhance its stature. Linzi, who has been a key member of r4e's senior management team, has demonstrated great command over the wide array of financial issues (and their operational implications) that the Company deals with regularly, and will also be a great contributor to the Board."

**Enquiries:**

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## Regulatory disclosures

Lord Grade, Claire Hungate and Linzi Allen are, or have been during the last five years, a director or partner of the following companies and/or partnerships:

<i>Director</i>	<i>Current directorships/partnerships</i>	<i>Past directorships/partnerships</i>
<i>Lord Grade (aged 73)</i>	<ul style="list-style-type: none"><li>• <i>Gate Ventures plc</i></li><li>• <i>Tudor Films LLP</i></li><li>• <i>Phoenix Film Partners LLP</i></li><li>• <i>National Angels Ltd</i></li><li>• <i>The Grade Linnit Company Ltd</i></li><li>• <i>Ben Ainslie Racing (Holdings) Ltd</i></li><li>• <i>Wave Stadiums Ltd</i></li><li>• <i>Bar Productions Ltd</i></li><li>• <i>PRS For Music Ltd</i></li><li>• <i>Pinewood Television Ltd</i></li><li>• <i>GL (Sunset) Ltd</i></li><li>• <i>Fundraising Regulator</i></li><li>• <i>Infinity House Productions Ltd</i></li><li>• <i>GL (42nd St) Ltd</i></li></ul>	<ul style="list-style-type: none"><li>• <i>Pinewood Shepperton plc</i></li><li>• <i>Ocado plc</i></li><li>• <i>James Grant Group Ltd</i></li><li>• <i>WRG Group</i></li><li>• <i>James Grant Holdings Ltd</i></li><li>• <i>Press Complaints Commission</i></li><li>• <i>WRG Worldwide Ltd</i></li><li>• <i>Society of Stars</i></li><li>• <i>Lymington Charter Ltd</i></li><li>• <i>Pinewood Group Ltd</i></li></ul>
<i>Claire Hungate (aged 47)</i>	<ul style="list-style-type: none"><li>• <i>Warner Bros. Television Production UK Ltd</i></li><li>• <i>Renegade Pictures (UK) Ltd</i></li><li>• <i>WBTVP UK WGA Writers Ltd</i></li><li>• <i>Ricochet Ltd</i></li><li>• <i>Wall to Wall South Ltd</i></li><li>• <i>Watershed Television Ltd</i></li><li>• <i>Ricochet Productions Ltd</i></li><li>• <i>Wall to Wall Television Ltd</i></li><li>• <i>Wall to Wall Drama Ltd</i></li><li>• <i>Wall to Wall Media Ltd</i></li><li>• <i>Shed Productions (Jailbirds) Ltd</i></li><li>• <i>Twenty Twenty Kids Ltd</i></li><li>• <i>Headstrong Pictures (WR) Ltd</i></li><li>• <i>Shed Media Scotland Ltd</i></li><li>• <i>Twenty Twenty Productions Ltd</i></li><li>• <i>Headstrong Pictures Ltd</i></li><li>• <i>Twenty Twenty Brighton Ltd</i></li><li>• <i>New Tricks TV Productions Ltd</i></li><li>• <i>Wall to Wall (Holdings) Ltd</i></li><li>• <i>Renegade South Ltd</i></li></ul>	<ul style="list-style-type: none"><li>• <i>Talpa Media UK Ltd</i></li><li>• <i>Supernanny Web Ltd</i></li></ul>
<i>Linzi Allen (aged 38)</i>	<ul style="list-style-type: none"><li>• <i>None</i></li></ul>	<ul style="list-style-type: none"><li>• <i>None</i></li></ul>

MediaLoom Ltd, a company from which Lord Grade resigned as a director on 28 November 2000, was wound up by voluntary creditors' liquidation on 9 July 2001 with amounts outstanding owed to unsecured creditors and to shareholders totalling £244,362 and £10,000, respectively.