

# Growth in cloud doubles iomart Group pre-tax profits

Submitted by: Iomart Group Plc

Tuesday, 29 November 2011

---

iomart Group plc (AIM:IOM), the cloud computing and managed hosting services company, has reported a rise in both revenue and pre-tax profits in its half yearly results.

The Group announced a 36% growth in revenue to £15.4m (H1 2011: £11.4m) and an increase of 106% in pre-tax profits to £2.4m (H1 2011: £1.2m), in its consolidated half yearly results for the period ended 30 September 2011.

Angus MacSween, CEO of iomart Group plc, said: "The market opportunities available to us continue to grow as more and more organisations take advantage of the benefits of outsourcing their IT infrastructure needs to a strong and trusted supplier such as iomart. We continue to expand our skills, product sets and infrastructure to deliver an increasing range of cloud services[<http://www.iomarthosting.com/cloud-hosting>] and expect to continue the growth we have recently enjoyed."

Adjusted EBITDA<sup>1</sup> showed growth of 85% to £5.0m (H1 £2.7m) with basic earnings per share more than doubling to 2.23p, a rise of 112% (H1 2011: 1.05p). Cashflow from operations was £4.1m (H1 2011: £3.1m) while net cash at the end of period was £3.5m (H1 2011: £5.3m).

The continuing growth in the uptake of cloud services has contributed to iomart's continuing success. Among the companies that have moved into the cloud with iomart this year are Skyscanner and Nova International.

Angus MacSween continued: "We are continuing to deliver on our strategy of focusing on managed hosting and the growing demand for complex hosting in the cloud. Revenues are strong and we continue to make acquisitions as well as growing organically."

iomart Group has made three acquisitions in the past 12 months, including the addition of a premium customer base through the purchase of Scottish infrastructure service provider EQSN for £2.5m last week.

iomart Group plc is Scottish Digital IT Company of the Year 2011 and is ranked as one of the top 25 cloud services providers in the world by Talkin' Cloud 50.

1 Adjusted EBITDA means earnings before interest, tax, depreciation, amortisation charges, share based payment charges, acquisition related costs and non-recurring acquisition integration costs.

-ends-

News release issued by Jane Robertson, Head of PR for iomart Group plc. For more information please email [jane.robertson@iomart.com](mailto:jane.robertson@iomart.com) or call 0141 931 6474 (dir), 0141 931 6400 or 07827948993 (mob).

Notes for editors:

About iomart Group plc:

iomart Group plc (AIM:IOM) is one of the UK's leading providers of managed hosting and cloud computing services. From a single server through to private cloud networks, iomart specialises in the delivery and management of mission-critical hosting services, enabling customers to reduce the costs, complexity and risks associated with maintaining their own web and online applications.

By physically owning and managing its own global network infrastructure, iomart offers world-beating levels of service to its customers. The Group offers a unique 100% uptime guarantee with all hosting services being engineered to ensure no single point of failure.

iomart Group operates in its chosen markets through a number of subsidiaries: iomart Hosting, RapidSwitch, Titan Internet, Easyspace and Westcoastcloud. The group has been listed on the London Stock Exchange's Alternative Investment Market (AIM) since April 2000.

For more information about iomart Group plc visit [www.iomart.com](http://www.iomart.com)

