

Haynes Publishing Group P.L.C.
FYE 2017 – Post Financial Year End Close Statement

Haynes Publishing Group (“Haynes” or “the Group”) is pleased to announce a trading update for the financial year ended 31 May 2017.

The Group has seen strong second half trading from its European operations and benefited from a lower cost base in North America and Australia following the restructuring announced in May 2016. Like-for-like profit before tax and exceptional items for the 12 month period, excluding exchange rate movements is expected to be up to 15% ahead of the prior year.

Meanwhile, reportable profit before tax and exceptional items is expected to be c.40% ahead of the prior year, due, in part, to the benefit the Group has seen from favourable exchange rates when revenues from its overseas operations are translated into Sterling.

In 2016-17, the Group continued to invest in its consumer digital solutions programme. A revamped, redesigned and platform responsive online manual offering has recently been launched.

Early in the new financial year, the Haynes OnDemand offering will be launched. The offering will contain over 1,000 vehicle specific maintenance videos, and the technical infrastructure that delivers the Haynes OnDemand platform supersedes and enhances the Group’s previous technology. Haynes will be writing down the costs of the former platform as an exceptional item in financial year 2017.

In December 2016, Haynes disposed of its Australian freehold property for A\$3.8m and recently sold one of its two decommissioned US freehold properties in Nashville for \$1.5m. The Group’s remaining freehold properties in Nashville, Tennessee and Sparkford, Somerset, are presently being marketed for sale. The Board expects that the exceptional gain on the two property disposals will offset the platform write-down costs and the costs associated with the OATS acquisition. The net impact of the exceptional items on the full year results should therefore not be significant.

Haynes is pleased to announce that Jim Nicholson, Senior Vice President of Haynes North America, was appointed to the Board of Directors on 1 June 2017. Jim has worked for the Group for 25 years, and played a key role in the recent successful restructuring and refocusing of its US business. (There are no further disclosures required in connection with Jim Nicholson’s appointment under Listing Rules 9.6.13(1) – (6).)

The Group will be announcing its full year results for the financial year ended 31 May 2017 on 13 September 2017.

Eddie Bell, Group Chairman, said:

“2016-2017 has been a solid year for Haynes. We have set our strategic targets and met them, continued to lower our cost base and achieved good trading in a competitive international environment.

Whilst we have benefited from positive exchange rate movements, all of our staff deserve to be congratulated for contributing to a significant turnaround of the business that has seen good underlying revenue and profit growth during a period of transition.

I am especially pleased to welcome Jim Nicholson, Senior Vice President of Haynes North America, on to the Board. Jim’s appointment not only reflects his contribution in overseeing the successful restructuring of the US business but also demonstrates the importance of the US business to the Group’s future growth plans.”

This announcement contains inside information for the purposes of Article 7 of Regulation (EU) No 596/2014.

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