



ASX Announcement

1 May 2019

Revised market guidance and share buyback update

GrowthOps (“we” or the “Company”) [ASX:TGO] today announced revised guidance for the FY19 Financial Year, as follows:

FY19 outlook	As-revised	Prior
Revenue	\$73-\$75 million	\$82-87 million
Normalised EBITDA margin	10-12%	14-16%

The decrease in pro forma revenue reflects lower-than-anticipated revenue from technology and creative services, driven by a slower ramp-up across both existing client projects and the new client pipeline in March and April. GrowthOps has also revised its normalised EBITDA margin outlook to reflect the Company’s continued investment in staff levels which management believes are required to support anticipated growth in FY20.

GrowthOps Chairman, Dominique Fisher, said: “The revised revenue guidance reflects the challenging market conditions as we see a number of both private and public sector clients deferring activity, particularly around the time of the Australian Federal and NSW election campaigns to the new financial year. Management are taking the steps necessary to prudently manage working capital during this period whilst continuing to invest in high growth areas for the long term. GrowthOps’ recent client wins and strong sales pipeline, combined with the results of foundational activities in acquisition integration and refinement of our go-to-market strategy, position the company well for a strong start to FY20.”

Share buyback update

In light of the higher-than-anticipated volatility in earnings, the Board, in consultation with management, has determined that a higher operational cash buffer is required. The Company has consequently determined to suspend the on-market share buyback announced on 15 March 2019.

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About GrowthOps

Trimantium GrowthOps Ltd (ASX: TGO) is a new kind of service provider – a growth services partner. We've created a new category that fuses together marketing, technology and people disciplines to help large organisations acquire and retain new customers, build and launch transformational products, and scale operations.

Operating across Australia and Asia, our services include: analysis of market opportunities and threats; leadership development; change management; cloud services; software development; systems integration; positioning and brand strategy; performance marketing and marketing communications.

We solve complex problems with one simple goal in mind: to help our clients grow.

Forward looking statements

This announcement contains forward looking statements which are identified by words such as 'may', 'could', 'believes', 'estimates', 'expects', 'intends' and other similar words that involve risks and uncertainties. These forward-looking statements speak only as of the date of this announcement, and GrowthOps does not undertake to publicly update or revise any forward-looking statement.

Any forward-looking statements are subject to various risks that could cause GrowthOps' actual results to differ materially from the results expressed or anticipated in these statements. Such forward looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of GrowthOps, GrowthOps' directors and management. GrowthOps cannot and does not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this announcement will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.

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