



## MARKET ANNOUNCEMENT

17 March 2020, Vista Group International Ltd, Auckland, New Zealand

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### **Vista Group withdraws market guidance and suspends dividend**

In light of the uncertainty surrounding the impact of the COVID-19 outbreak on the global film industry, Vista Group has today announced that it is withdrawing its full year 2020 revenue and EBITDA guidance.

Vista Group Chief Executive Officer, Kimbal Riley stated: “The rapidly evolving nature of this outbreak and each country’s response to it are making it difficult to predict the impact it is likely to have on Vista Group’s year end position.”

“As Vista Group is the largest supplier of software to the global film industry, we are linked to the success of that industry, but it is worth noting that:

- Less than 5% of Vista Group’s revenue is directly correlated with cinema ticket sales.
- More than 60% of Vista Group’s revenue is recurring in nature, with most of this coming from term agreements with our customers.
- Several large implementations of Vista Cinema software are in process and work on these is continuing.
- Our staff continue to be engaged in performing campaigns, research, support and development under contracted projects with our customers.
- Vista China is an associate of Vista Group, meaning that Vista Group does not consolidate Vista China’s revenue in its financial results. Vista Group only reports its share of the profit of Vista China, which to date has not been a significant proportion of Vista Group’s profit.”

“We are conscious however, that the outbreak and the resulting uncertainty around public gatherings, may prove more challenging for our customers. We have excellent customer relationships and we are actively working with them to provide the assistance that we can, including providing a range of products that may benefit their operations during this period.”

Given the unknown duration of the outbreak, Vista Group is focused on making prudent decisions and maintaining its current balance sheet strength.

In that light, Vista Group is suspending payment of the dividend announced on February 27 until further notice. This decision will be revisited once the trajectory of the COVID-19 outbreak and its impact on the global film industry become clearer.



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Vista Group's key focus over this period is on the health and wellbeing of its global workforce and working with and supporting all its customers.

For further information please contact:

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