

ASCENTIAL

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20 January 2021

Ascential plc

Sale of Groundsure for £170m

Ascential plc (LSE: ASCL.L), the specialist information, data and analytics company, today announces that it has sold Groundsure, a brand within its Built Environment & Policy segment, to a subsidiary of ATI Global Limited, the global legal technology, software and information services group.

This disposal will allow capital to be allocated to core areas of focus for Ascential and, in particular, the fast-growing Digital Commerce segment, including organic investments and potential M&A opportunities.

In the financial year ended 31 December 2019, Groundsure generated revenue of £20.0m and Adjusted EBITDA before allocation of central costs of £12.4m. Following the disposal, central costs allocated to Groundsure amounting to £1.8m in 2019, will be mitigated through a transitional services agreement and cost savings over the coming year. The gross assets of Groundsure as at 30 June 2020 were £8.2m and a further £1.5m of acquired goodwill and intangibles was held on consolidation.

The purchase price of £170m comprises an initial cash consideration of £140m (subject to customary closing adjustments) plus a £30m interest-bearing vendor loan note repayable on or prior to 31 December 2023.

Duncan Painter, Chief Executive Officer of Ascential, said:

“We are delighted that Groundsure has found new owners who will continue to nurture its strong team, product and potential as an independent standalone business. For us, today’s transaction brings into even clearer focus our strategy and core customer proposition: enabling our customers to design and create the right products, maximising their marketing impact and optimising their digital commerce performance.”

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Ascential was advised by Raymond James on this transaction.

About Ascential

Ascential is a specialist information, data and analytics company that helps the world's most ambitious businesses win in the digital economy. Our information, insights, connections, data and digital tools solve customer problems in four principal disciplines:

- Digital Commerce via data, analytics and managed services brands Flywheel Digital, Yimian and Edge;
- Product Design via global trend forecasting service WGSN;
- Marketing via global benchmarks for creative excellence and effectiveness, Lions and WARC, and MediaLink; and
- Retail & Financial Services, including the world's premier payments and FinTech congress Money20/20 and events, data and tools for retailers.

About ATI Global Limited

ATI Global Limited (Australian Technology Innovators or ATI) is a leading global provider of legal technology, software and information services. Headquartered in Sydney, ATI has over 800 employees and a record of technological innovation in its 20 year history.

Additional information can be found at www.atiglobal.co.uk