

Company Announcement

For Immediate Release – 3 April 2020

PraxisIFM Group Limited (the “Group” or “the Company”)

Investor Update - COVID -19

PraxisIFM is a global provider of Private Client, Corporate, Fund and Pensions Administration services.

Our key priorities at this time are:

- Protecting the wellbeing of our staff whilst ensuring continuity of service for our clients,
- Protecting our Group and shareholder value through these unprecedented times.

As a Group we have followed guidance given by the World Health Organisation and Governments in the jurisdictions in which we operate, implementing recommended best practice at an early stage. Nearly 100% of our people are working remotely with the majority of our 19 offices now closed.

We have invested significantly in technology and this allows us to work remotely without any undue difficulties. This is helped by our wide use of document management coupled with strong security systems which enable us to continue working as near normally as possible, and provide our clients with continuing data security.

It is still early days, but the transition into a business continuity situation has caused no significant operational disruption. The Group operates as a highly cash generative business and has a well diversified range of services across a range of jurisdictions. To date we have seen no material impact on our production or revenues. However, we do expect there to be a slowdown in some client activity in the short-term. This slowdown is likely to affect all three of our operating divisions in different ways, for example, we expect some planned fund launches to be delayed or postponed and the conversion of new business generally to slowdown, the effect of which may not be felt for up to twelve months.

The Group continues to monitor this fast moving situation and remains flexible to enable it to react to situations as they arise.

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END OF ANNOUNCEMENT