

**Company Announcement**

**For Immediate Release – 28 February 2020**

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

**Dividend Update**

At the Company’s AGM the intention was expressed to declare and pay a dividend in February 2020.

The Group has grown significantly over the past three years, with multiple acquisitions and significant integration of the PraxisIFM and Nerine Guernsey offices and systems which when complete, will create the right platform to grow our business. The cash effect of these transactions has overlapped during the recent period and caused a temporary constraint on the Group’s ability to pay a dividend.

The Board therefore advises that it is not in the best interests of the Company to declare a dividend at this time.

Following the management changes announced in February, the new executive team is focused on addressing this temporary constraint and look forward to a return to the Group’s track record of dividend declarations supported by strong financial results.

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END OF ANNOUNCEMENT