

AGM Statement

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DX (Group) PLC
26 November 2020

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AIM: DX.

DX (Group) plc
("DX" or "the Group")

AGM Statement

DX, a leading provider of delivery solutions, including parcel freight, secure, courier, 2-Man and logistics services, will be holding its Annual General Meeting today at 11.00 a.m., and will make the following statement on current trading:

"As we reported on 17 September 2020, trading in the first months of the new financial year has been ahead of the same period in 2019, and I am pleased to report that this has continued, without any sign as yet of an adverse impact from the second national coronavirus lockdown. Net new business across both divisions to date is encouraging and the new business pipeline remains very healthy. While it is still relatively early in the financial year, with volumes better than expected and margins improving in DX Freight, we now anticipate that DX is on track to perform materially better than current market expectations.

"We are building on the foundations we laid down over the past three years and continue to focus on improving productivity. We are investing in our delivery networks to support growth, and recently opened three new depots in Burnley, Westbury and Oxford. Two service centre openings and a further depot opening, as well as two major depot upgrades, are planned for the remainder of this financial year, which will further enhance our networks and improve our efficiency. Investment in operational parcel handling equipment and IT systems continues as part of the £10m investment programme that commenced last year.

"The Group remains in a strong financial position, with high levels of liquidity and significant headroom within its invoice discounting facility.

"We expect to provide a further update on trading in February, ahead of the publication of interim results in March 2021."

The information communicated in this announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) No. 596/2014.

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