

Ideagen Plc Delivers 11th Consecutive Year of Growth

- Revenue growth of 21%
- EBITDA growth of 30%

NOTTINGHAM, UK, September 22, 2020 /EINPresswire.com/ -- UK-headquartered global supplier and developer of software products, [Ideagen Plc](#), has delivered its [11th consecutive year of revenue and EBITDA growth](#), despite a challenging global economic environment.

[Ideagen has a suite of products](#) that help businesses in highly regulated markets to fulfil their QHSE (quality, health and safety and environment) and ARC (audit, risk and compliance) obligations. The company now has almost 6,000 customers across the world in industries such as life science, healthcare, aviation, banking and financial services.

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Ben Dorks, CEO of Ideagen PLC



Ideagen CEO, Ben Dorks



Ideagen Corporate Logo

For the financial year ending April 30, 2020, Ideagen recorded revenue of £56.6m, which is an increase of 21% over 2019. Recurring revenues rose to £43.1m from £31.2m in 2019 and they now represent 76% of the total revenue of the business as opposed to 67% in 2019. Annual Recurring Revenue increased from £36.4m to £48.7m in 2020.

SaaS revenues increased by 61% to £22.1m and now represent the largest sector of revenue.

Ideagen attracted 458 new customers, including SSE and

Corbus Pharmaceuticals during the year and maintained its impressive 95% customer retention rate.

The Board has decided to pay a dividend again this year and Earnings Per Share (EPS) will see a 12% increase to 5.36p.

During the year Ideagen continued to execute its growth strategy, which is based on growing the business geographically and by sector expertise via acquisitions and new production development.



Ben Dorks, Ideagen Chief Executive Officer

The organisation made three significant acquisitions in the financial year, which delivered on that strategy; Redland Business Solutions, Optima Diagnostics and Workrite.

Ben Dorks, CEO of Ideagen, said: "Our focus this year was on the execution and delivery of our growth strategy, both organically and through acquisitions. I am extremely proud of our performance in the last 12 months, which saw us reach the inflexion point in our transition to SaaS and deliver a strong financial performance. This was driven by our continued international expansion and innovative product offerings. Throughout the current period we remain well-positioned to support our customers now and in the longer term.

"We reacted quickly to the threat posed by the coronavirus pandemic and acted to reduce our cost base and secure a strong base from which to move forward.

"None of this would be possible without the incredible hardworking team at Ideagen. I want to pay tribute to the dedication of my colleagues and I am confident Ideagen is approaching the future from a position of strength."

Since the year end Ideagen has been able to take advantage of some opportunities that the current global situation has presented, including enabling the World Health Organisation to hold its first digital World Health Assembly in May. Ideagen has also recently completed the acquisition of key competitor, Qualsys, which adds to both the company's portfolio of products and its recurring revenues.

"Our performance last financial year, together with our strong start to this financial year, gives the Board confidence in the prospects for Ideagen in the future," added Ben.

To read the full announcement made to the LSE, please click here
<https://investors.ideagen.com/media/trtjxdrb/final-results-22-sep-2020.pdf>

ENDS

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About Ideagen plc

Ideagen is a UK-headquartered, global technology company quoted on the London Stock Exchange AIM market (Ticker: IDEA.L). The Group provides software and services to organisations operating within highly regulated industries such as healthcare, banking and finance and life science, with operational premises spread throughout the UK, EU, US, Middle East and SE Asia.

With an excellent portfolio of software products including Q-Pulse, Pentana and PleaseReview, Ideagen helps its clients reduce costs, improve operational efficiency, strengthen compliance and oversight and anticipate and manage every detail of risk. Currently, more than 5,700 organisations use Ideagen's products including seven of the top 10 UK accounting firms, all of the top aerospace and defence companies and 75% of the world's leading pharmaceutical firms.

Ideagen's diverse and varied customer base includes many well-known, global brands such as British Airways, Aggreko, BAE, Ryanair, US Navy, KLM, BBVA, Bank of New York, Commerzbank, Meggitt, Heineken, Johnson Matthey, Haeco Group and European Central Bank. As well as this, Ideagen counts 250 hospitals across the UK and US amongst its client base. Ideagen directly employs over 500 members of staff and is present in every continent globally.

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