

REDDE PLC - Pre-close Trading Statement

PR Newswire

London, June 26

Redde plc ('Redde', 'Group' or 'Company')

Pre Close Statement, payment of a Special Dividend and anticipated Final Dividend

Current Trading

Redde is pleased to announce that, further to its Trading Update made on 27 April 2015, trading for the final quarter ending 30 June 2015 has continued the positive trend shown in the first 9 months of the year. Indications are that the operating results before exceptional costs for the financial year ending 30 June 2015 are likely to exceed the upper end of market expectations.

Cash generation continues to be strong and total cash balances were £64.9 million at 31 May 2015 compared to £62.8 million at 31 March 2015 and £58.3 million at 30 June 2014. Net cash balances (net of fleet financing) were £38.8 million at 31 May 2015 compared to £36.0 million at 31 March 2015 and £41.6 million at 30 June 2014. The Company has paid dividends totalling £21.1 million during the year ending 30 June 2015 (2014: £8.5 million in the year ended 30 June 2014).

Special Dividend and Autofocus

Continued progress has been made in pursuing claims against insurers and other parties in respect of Autofocus and other historical claims and a number of negotiated settlements have been achieved. It is intended to provide a fuller update in the Annual Report and Accounts for the year ended 30 June 2015 where the amounts recovered to date will be reported as exceptional income outside of normal operating profits.

It has always been the Board's intention to pay the net proceeds of these settlements to shareholders by way of a special dividend and accordingly the Board is pleased to announce the payment of a special dividend of 1.0 pence per share and amounting to approximately £2.85 million on Thursday 30 July 2015 to those shareholders on the register at the close of business on Friday 10 July 2015. The shares will become ex-dividend on Thursday 09 July 2015.

Results for the year to 30 June 2015 and anticipated Final Dividend

The Board expects to announce the results for the year ended 30 June 2015 in the early part of September 2015.

Based upon trading to date the Board would expect to declare a final dividend at that time of not less than 4.00 pence per share making a total dividend for the year of not less than 8.00 pence excluding the special dividend announced above. This total dividend would represent an increase of 16.8%, (excluding the special dividend) on the total dividend for the financial year ended 30 June 2014 of 6.85 pence.

Enquiries

Redde plc

Tel: 01225 321134

Martin Ward – Chief Executive Officer

Steve Oakley – Chief Financial Officer

Cenkos Securities plc (Nominated Adviser and Joint Broker) Tel: 020 7397 8900

Ian Soanes

Liz Bowman

N+1 Singer (Joint Broker)

Tel: 020 7496 3000

Nic Hellyer

Alex Wright

Square1 Consulting

Tel: 020 7929 5599

David Bick

Mark Longson

Notes for Editors:

About Redde plc:

Founded in 1992 and working predominantly with insurance companies, insurance brokers and prestige motor dealerships, the Redde Group of companies ("Group") provides a range of accident management and legal services. The Group also deals directly with large national fleets providing incident management and mobility continuity and its activities also encompass a range of legal services designed to assist claimant parties in partnership with leading insurance companies, brokers and other bodies.

The Group is one of the market leaders in its fields of business; it delivers accident management solutions to motorists ensuring that they remained mobile until their own vehicles are repaired or until they are put in a position to obtain a replacement and it provides legal services to ensure they are properly compensated for their injuries and losses where appropriate.

The name Redde is associated, in Latin, with the concept of restoration.