

COMPANY ANNOUNCEMENT

Loqus Holdings p.l.c. (the "Company")

Statement on COVID-19

Date of Announcement	15 th April 2020
Reference	189/2020

This is a company announcement made by the Company:

QUOTE

This is an update on the effects of the COVID-19 crises on the Loqus Group since the last company announcement; 188/2020 of the 16th March.


Local back office operations have been impacted. Closing down of local Tribunals and Law Courts beyond the short term has already had an effect on the operations and reduced revenue in this department.

Our ongoing fleet operations continue to function normally with a number of our fleet clients in Transport & Logistics, Postal & Courier experiencing a boost in activity. One of our UK clients has however shut down operations for the next three months.

As the crisis hit our major market in the beginning of April, current and prospective clients in the UK have started to postpone new projects indefinitely. This will affect our short term forecasted revenues and potentially our medium term revenues as well.

The Company continues to monitor the situation, both locally and internationally, and has already taken measures to ensure that Loqus is well positioned to respond to customer's requests as soon as normal operations are resumed. These measures include lowering of the cost base, retaining personnel and focusing on cash generating activities. The company has also been actively assisting clients to identify approaches to increase efficiency in their operations.

The Loqus Group remains focused on managing the impact of COVID-19 with utmost diligence and responsibility while remaining fully committed to supporting our clients and colleagues.



Adrian Mallia