

23 February 2022

RWS Holdings plc

AGM Statement

RWS Holdings plc ("RWS", "the Group"), a world leading provider of technology-enabled language, content and IP services, is today holding its Annual General Meeting at which Andrew Brode, Chairman, will make the following remarks:

“The Group delivered a strong set of results in its 2021 financial year, with a better than expected profit performance, against the background of the Covid-19 pandemic. This was a year in which the Group acquired SDL, creating a world leading provider of technology-enabled language, content and IP services, doubling the Group’s size, and adding new client relationships and capabilities.

Current trading and outlook

“The Group has started the current financial year well and is trading in line with market expectations¹ for the year. This reflects strong performances from our Language Services and Regulated Industries divisions which have offset a weaker performance in our IP Services division (which represented 16% of Group revenues in the last financial year).

“In 2022, we are focused on capitalising on the Group's expanded scale, footprint and capabilities for clients, to drive sustainable organic growth from an efficient cost base. Our strategy will harness our broader technologies to deliver new solutions to clients, drive further operating efficiencies and ensure the Group is at the forefront of the technology-led evolution of our industry.

“The Group’s strong cash generation and balance sheet continues to support its plans to invest for growth, including in software and internal systems, and in selective acquisitions to enhance the Group's capabilities and geographical reach, alongside delivering shareholder returns.

“We look forward to providing an update on how we will continue to take advantage of the ongoing changes in our industry, the Group’s medium term growth strategy, and how we will deploy our technology and capital to support our organic and acquisitive growth plans at our Capital Markets Day on 23 March 2022.”

¹ The latest company-compiled view of analysts' expectations for the year ended 30 September 2022 gives a range of £744.8m-£770.7m for revenue, with a consensus of £761.2m, and a range of £131.5m-£144.8m for adjusted profit before tax, with a consensus of £140.0m.

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RWS Holdings plc

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