

Pelatro PLC

12:21 24 Jan 2018

Pelatro heralds 2017 as "a successful year of growth", with four new customers for its mViva platform

Pelatro PLC (LON:PTRO) saw its shares rise today as the precision marketing software specialist heralded 2017 as "a successful year of growth" as it added new customers for its mViva platform.

In a trading update for the year ended 31 December 2017, the firm - which only listed on AIM on 19 December 2017 - said, based on unaudited results, its full year revenues are expected to be greater than US\$3mIn, well up on 2016's US\$1.2mIn outcome, driven by the addition of four new Telco customers in the year.

The group also said it is progressing discussions with several potential new Telco customers, across four continents and "looks forward to updating the market as new customers adopt the company's mViva precision marketing platform."

Sales & marketing team developing

Pelatro said the funds raised from its AIM float are being used, in part, to develop the sales and marketing team to drive the rapid growth targeted by the company.

The group added that it has appointed a "high calibre sales individual to specifically target certain parts of Europe and Africa" and said further appointments are expected in due course.

Subash Menon, Pelatro's managing director, commented: "2017 was a transformational year for the business with continued, rapid growth, and the Company's Admission to AIM.

"The proceeds of the placing are allowing us to accelerate the global reach of our precision marketing software, mViva, and services; evidenced by our growing pipeline of opportunities. We look forward to further significant growth in the year ahead."

Shares up around 20% since float

In midday trading, Pelatro shares were over 5% higher at 83p, having risen by around 20% from the initial placing price of 62.5p.

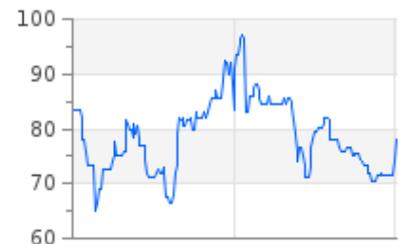
The December share placing by broker finnCap drew strong demand from a number of institutional investors and raised a total of £4.6mIn for the firm, giving it an initial market capitalisation of around £15.2mIn.

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Price: £0.76

Market Cap: £24.83 m

1 Year Share Price Graph



September 2018 March 2019 September 2019

Share Information

Code: PTRO

Listing: AIM

52 week High Low
98 60

Sector: Software & services

Website: www.pelatro.com

Company Synopsis:

Pelatro PLC provides proprietary software solutions to enterprise-level customers for various aspects of precision marketing for use in Business to Consumer applications, currently with a focus on providing software to telecommunication companies.

action@proactiveinvestors.com

investors, private client brokers, fund managers and international investor communities.

Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

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