

Accesso Technology Group PLC

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Accesso Technology positive on full year outlook as it continues to see strong demand

Accesso Technology PLC (LON:ACSO) has had a busy past few months, having agreed a series of strategic collaborations with Groupon, Google, Village Roadshow Theme Parks and Merlin Entertainments.

Most recently, the AIM-listed firm said it would implement a combination of its ticketing, guest experience and queuing solutions at The Bear Grylls Adventure in Birmingham in a deal with themepark operator Merlin Entertainments.

The contract, announced last month, represents an expansion of its partnership with Merlin Entertainments, which owns the adventure park that operates activities like indoor skydiving, shark diving and indoor rock climbing.

Peel Hunt recommends 'buy' on acceso

In a note to clients, analysts at Peel Hunt commented: "This new guest journey suite will allow them to be guided through the park, make secure cashless payments, receive marketing offers in real time (potentially personalised over time-based on activity and preference), and claim free photos.

"This, alongside Village Roadshow and Knotts Bury Farm, shows acceso's growing ability to sell multiple products to clients, combining the underlying software."

Peel Hunt repeated a 'buy' rating and 2,100p price target on acceso shares.

Accesso expands footprint in Australia

The electronic ticketing and queuing technology firm has also expanded its footprint in Australia through a strategic partnership with another themepark operator in Australia - Village Roadshow.

Village Roadshow already had the acceso Passport e-commerce solution installed at a number of its venues and now plans to combine Passport with acceso's LoQueue, The Experience Engine and acceso ShoWare at a number of parks, mainly across its Gold Coast properties, which include Warner Bros Movie World, Wet'n'Wild Gold Coast and Sea World (Australia).

Groupon and Google partnerships

In October, acceso partnered up with Groupon, the e-commerce firm that offers discounts, deals and "money off coupons".

Groupon is using acceso's Ingresso distribution platform to give its app users access to ticketing inventory.

The partnership followed a similar collaboration with Google agreed earlier the same month.

This deal allows for the connection of acceso clients with Google users through a new customer engagement channel.

Price: 1540p

Market Cap: £419.78M

1 Year Share Price Graph



Share Information

Code: ACSO

Listing: LSE

52 week
High 3,000.00p
Low 1,190.00p

Sector: Travel, Leisure & Hospitality

Website: acceso.com

Company Synopsis:

Accesso is the premier technology solutions provider to the leisure entertainment and cultural markets. Our powerful and innovative queuing, ticketing and POS solutions deliver breakthrough revenue generating technology for our clients around the world by significantly improving the most important part of an attraction: the guest experience.

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It means access clients can make their inventory bookable via Google Search, Maps, and Assistant.

Strong first half, confident outlook

The series of deals come after a strong first half performance. In the six months to June 30, adjusted earnings (EBITDA) jumped 73.6% to US\$15.1m and revenues gained 16.7% to US\$54.4m.

The firm also ended the period with a net debt of US\$11.6m, down from US\$23.8m in the same period last year.

In its outlook, the firm reiterated its confidence in its expectations for the full year as it pushes into new areas where it sees the potential for organic and inorganic growth.

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