

Future PLC

12:31 01 Mar 2019

Future shares surge on back of Mobile Nations acquisition

Future PLC (LON:FUTR) shares surged in lunchtime trading Friday after it acquired US-based publisher Mobile Nations.

The media group it would pay US\$55m in cash and US\$5m in shares for Mobile Nations, a digital publisher focused on consumer electronics, adding that there was also a deferred payment of up to US\$60m that would be paid subject to meeting certain financial targets in the year ending 31 March 2020.

READ: Future's looking bright as publishing group sees jump in audience numbers

Together, the total consideration for Mobile Nations amounted to US\$120m.

Future added that the transaction was expected to be earnings enhancing in the current fiscal year and "materially" enhancing in the first full year after completion.

Mobile Nations, whose publications include Android Central, iMore, Windows Central, and Thrifter, has a monthly audience of around 40m.

Zillah Byng-Thorne, chief executive of Future, said that the acquisition would "further strengthen" the company's position in the technology, as well as extending its presence in the US market.

"We already have an established commercial relationship with Mobile Nations through its longstanding partnership with Purch, which we acquired in September 2018. The addition of Mobile Nations' brands will deepen our presence and expand our opportunities to monetise our significant US online audience," the CEO added.

Shares were up 10.5% at 758p.

Price: 1014p

Market Cap: £836.42M

1 Year Share Price Graph



Share Information

Code: FUTR

Listing: LSE

52 week High Low
1,070.00p 261.27p

Sector: Media & Publishing

Website: www.futureplc.com

Company Synopsis:

Future plc was founded in 1985 with one magazine, but now has operations in the UK, US and Australia creating over 180 special-interest publications, websites and events with a strong market position in games, film, music, technology, cycling, automotive and crafts. Future is traded in the ISDX Exchange [HERE](#).

Author:

Proactive Investors Ltd

+44 (0)207 989 0813

action@proactiveinvestors.com

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

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

No investment advice

Proactive Investors is a publisher and is not registered with or authorised by the Financial Conduct Authority (FCA). You understand and agree that no content published constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any

specific person. You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value or suitability of any particular security, portfolio of securities, transaction, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including company related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.