

14 December 2017

# Tribal Group PLC

## (“Tribal” or the “Group”)

### Positive trading update

Tribal (AIM: TRB), a leading provider of software and services to the international education markets, is pleased to announce the following trading update in respect of its financial year ending 31 December 2017.

Following positive trading momentum, the Board anticipates that Group revenues will be slightly ahead of expectations and the financial performance of the Group will be materially ahead.

The outperformance has been driven by continued and effective cost control and a balanced improvement across all lines of business. The new efficient Group operating model and organisational structure introduced in 2016 is working effectively. The new product strategy in the Higher and Further education sectors has been well received by customers and prospective customers, supporting sales momentum in both sectors. QAS has once again performed well and i-graduate revenues will be broadly in line.

The Group’s balance sheet remains strong, with no long-term debt. As previously indicated, the Group anticipates ending the year with a larger cash balance than reported in 2016.

The Group expects to announce its full year results in March 2018.

Ian Bowles, Chief Executive, commented:

“I am pleased with the continued progress Tribal is making. Although our end markets face certain challenges, such as Brexit and funding, I remain confident that our team, applications and services will continue to be in demand and I look forward to continued progress in 2018.”

The information contained within this announcement is deemed by the Group to constitute inside information as stipulated under the Market Abuse Regulations (EU) No.596/2014.

Ends

For further information please contact:

**Tribal Group plc**

Ian Bowles, Chief Executive

Mark Pickett, Chief Financial Officer

Tel: 0117 311 5293

**Investec Bank plc**

Sara Hale

Andrew Pinder

William Godfrey

Tel: 020 7597 5970

**N+1 Singer Capital Markets Limited**

Shaun Dobson

Tel: 0207 496 3000

**Weber Shandwick Financial**

Nick Osborne

Tom Jenkins

Tel: 020 7067 0700