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SpaceandPeople PLC  
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The information contained within this announcement is deemed to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014. Upon the publication of this announcement, this inside information is now considered to be in the public domain.

**SpaceandPeople plc**  
**(the 'Group' or 'SpaceandPeople')**

**Covid-19 and Business Update**

SpaceandPeople (AIM:SAL), the retail, promotional and brand experience specialist which facilitates and manages the sale of promotional and retail merchandising space in shopping centres and other high footfall venues, announces the following business and Covid-19 update.

The Group's two main geographical markets of the United Kingdom and Germany have both been affected to a very significant extent by the ongoing Covid-19 pandemic and the approach of the governments in both countries to tackle it. The Board is supportive of these governments' efforts and are following all appropriate guidance and instructions to help reduce the spread of the virus. As a result, all of the Group's premises in the UK, Germany and India are now closed and staff are working from home. This arrangement has been working well with staff having access to the systems, information and tools required for them to carry out their roles effectively.

The inevitable result of most of the locations we provide services to now being closed or significantly affected in order to comply with government requirements is that the volume of business being transacted by the Group has decreased significantly. Consequently, the Board has taken the decision that in order to reduce costs, the majority of the staff in our UK offices will be furloughed from 1 April 2020 until the needs of the business change. A similar scheme has been put in place by the German government that covers the staff in our German subsidiaries and the Group has also taken advantage of this scheme. All of our companies and divisions are now operating with a skeleton staff that will ensure that the business continues to function and that all stakeholders are still able to contact and transact with their appropriate contacts.

In addition to furloughing staff, the Group has agreed payment deferrals with both HMRC and the German tax authorities, has submitted an application for additional lending through the government CBIL scheme and is applying for government grants where appropriate.

Along with other cash retention initiatives such as the decision to cancel the proposed dividend, cutting discretionary and non-essential spend and deferring a proportion of directors' remuneration, we have taken significant steps to preserve cash within the business at this time and ensure that the business is best placed to weather this difficult period.

Despite the current situation, the Group is still booking business for later in the year and will look to recommence full activity as soon as possible.

Once the Group has greater clarity on the outlook and advice from governments in the UK and Germany regarding shopping centres re-opening and the easing of travel restrictions and social distancing requirements, we will provide further updates to the market as appropriate.

- Ends -

For further information, please contact:

**SpaceandPeople plc**

0845 241 8215

Matthew Bending

Gregor Dunlay

**Cantor Fitzgerald Europe**

020 7894 7000

David Foreman

Will Goode

Adam Dawes

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