

16 December 2015

## **Trading Update**

The Board of RM plc confirms that it expects results for the financial year ended 30 November 2015 to be in line with expectations. Cash and short-term deposits as at 30 November 2015 were £48.3m (2014: £47.9m).

On 11 December 2015, agreement was reached with the Trustee of the RM defined benefit pension scheme ("Scheme") with regards to the triennial valuation as at 31 May 2015. The deficit was agreed at £41.8m (31 May 2012: £53.5m). The deficit recovery plan comprises an initial cash contribution of £4m to the Scheme and £4m into the escrow account previously established for the purposes of further risk mitigation exercises, together with deficit recovery payments remaining at £3.6m per annum until 2024 (previously 2027). These funding plans will be assessed at future triennial reviews.

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