

14 March 2022

2021 Record Year for SEC Newgate

With profits nearly doubled to \$7m and revenues up 38% to \$106m, the global communications group starts a new phase following its delisting and new financial partnership worth over \$50m

Milan, Italy - SEC Newgate, the insights driven global strategic communications and advocacy group, today announced its unaudited results for the year ended 31 December 2021. The results illustrate an outstanding performance with the Group almost doubling its Profit Before Tax to \$7.05m on revenues up 38% to \$106.19m.

The announcement coincides with the Group's delisting last week from the London Stock Exchange as Three Hills Capital Partners S.A. becomes a minority shareholder providing initial funding of \$53.25m to support the next stage of the Agency's strategic growth plans.

Financial Highlights

- > Revenues up 38% to \$106.19m (2020: \$76.96m) of which organic growth was 18%
- > Gross Profit up 22% to \$80.59m (2020: \$66.1m) of which organic growth was 14%
- > EBITDA up 46% to \$13.27m (2020: \$9.07m) of which organic growth was 33%
- > PBT up 97% to \$7.05m (2020: \$3.59m) of which organic growth was 65%

Operational Highlights

- > Acquisition of Twister Communications Middle East based in Dubai, now rebranded SEC Newgate ME; in July 2021 the Group's regional headquarters moved to Dubai and its Abu Dhabi entity closed
- > New London office lease delivering \$ 1.1m of savings from 2022
- > Launch of first global thought leadership initiative the [SEC Newgate ESG Monitor](#)
- > Significant and continuous growth in the intercompany business
- > Decision taken to delist from the London Stock Exchange



Commenting on the results, Fiorenzo Tagliabue, Group CEO, said:

“This has been a transformational period for our Group, despite the significant challenges in most markets around the world. Our Group is united under one vision and a strong sense of purpose. This cultural glue has enabled us to achieve all our goals through sheer determination, working as one.

This sense of unity is further enhanced by the fact that, by the year end, Group agencies transitioned to the SEC Newgate name and branding. The Group also conducted and published its first global thought leadership report – the [SEC Newgate ESG Monitor](#), surveying 10,000 consumers across 10 countries. Initiatives such as this are key to supporting the Group's mission to attract and retain the very best talent around the world.

Our people are the lifeblood of our business. The SEC Newgate team now comprises 699 people across five continents who speak 30 languages and come from a wide range of professional and social backgrounds, with women representing 62% of our employees with 49% in leadership positions. We believe strongly that our commitment to Diversity, Equity and Inclusion ('DE&I') is key to our ability to deliver positive outcomes for our clients seeking to seize opportunities or overcome challenges using insight, communications and advocacy.

As Covid-19 appears to be moving into a new and more manageable phase, the horror and tragedy of the desperate situation in Ukraine is unfolding. Our teams around our footprint are working to support colleagues, contacts and people affected directly and indirectly by this gut-wrenching situation and we pray that there will be a swift resolution.”

SEC Newgate is donating the equivalent of one day's gross salary for every employee across the Group to [UNHCR](#) and giving one additional day's leave for each employee to support local initiatives relating to the humanitarian crisis.

- Ends -



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Notes to Editors

- > SEC Newgate is headquartered in Milan, Italy
- > SEC Newgate's focus is on achieving positive outcomes through communications, advocacy and research, helping clients clearly demonstrate their purpose, value, and impact locally, nationally and internationally.
- > Further information is available at the Group's website: secnewgate.com