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Adsure Services PLC
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Adsure Services PLC

("Adsure" or the "Company")

Trading and Corporate Update

Adsure Services PLC ("**Adsure**"), the holding Company for TIAA Limited (together, "**the Group**")**,** a specialist business assurance provider, is pleased to provide the following corporate update.

Since the beginning of the financial year 1 April 2025, TIAA Limited's orderbook has grown by double digits on a percentage basis compared to the same period last year. Orderbook growth was driven by both one-off pieces of work and long-term contracts that add to our recurring revenue base. These orders will be recognised as revenue upon service delivery.

'Fit for the Future' strategy

Following the agreement with K10 Vision announced 24 February 2025, the audit working paper software has been fully integrated and launched on 1 November 2025. Implemented as part of our 'Fit for the Future' strategic initiative, the K10 Vision software represents our commitment to advancing our technological capabilities, improving internal efficiencies and ensuring we remain positioned to meet the evolving needs of our clients in an increasingly dynamic market environment.

The development of the Group's 'TIAA Insight' proprietary Large Language Model (LLM) AI tool continues apace and has entered client testing. We look forward to announcing updates in due course.

Housing sector expansion

Following Angela Ward's appointment as TIAA Limited's housing sector lead in January 2025, we have enjoyed substantial growth in the work we undertake in the housing sector and have been successful in expanding our market share. Since January 2025, client numbers have increased by approximately 20% to over 130 individual client organisations. The new client contracts comprise 39% recurring contracts and 61% grant work and advisory engagements. A particular area of strength has been our grant work, specifically the audit of government grants from Homes England.

Education sector contract wins

We have secured three new university clients worth a total of £159,800 over the 2025/2026 academic year as part of TIAA Limited's evolution to increased market share of higher value contracts within the education sector. Notably, the contract wins are term recurring contracts with higher daily rates than our existing average, demonstrating market confidence in the quality of our service offering. The commencement of these new engagements aligns with the financial year-end period for educational institutions and will fall into the Group's second half.

Kevin Limn, CEO of Adsure Services, commented:

"I'm delighted with the exceptional progress Adsure Services has made this year. Our growing order book demonstrates the strength of our client relationships and the quality of service we provide.

Our 'Fit for the Future' strategy is delivering real results. The successful integration of K10 Vision and the anticipated launch of our TIAA Insight AI tool will position us at the forefront of technological innovation in our sector. Combined with Angela Ward's leadership in driving growth in our housing division and Helen Cargill's success in expanding our education division, we're building strong foundations to deliver on our strategic objectives.

The significant expansion in recurring revenue contracts gives us excellent visibility and stability as we continue to grow our market share across key service lines."

Angela Ward, Director - Housing at TIAA Limited, commented:

"Since joining in January 2025, I've been proud to lead our housing sector practice through a period of significant expansion. We've grown our client base by 20% and we now support over 130 individual housing organisations.

This growth reflects the strength of our offering. A standout area has been our success in recurring internal audit contracts, our grant compliance work, particularly with Homes England. I fundamentally believe that this success is a testament to the TIAA Difference: our deep sector knowledge, our in-house expertise, and our reputation as the best-kept secret in the housing sector."

-Ends-

For more information and the chance to have your questions directly answered by the management team, please head to our interactive investor hub via: https://investors.adsureservicesplc.co.uk/link/Pdx1kP. Here you will find all company news and additional content to further explain Adsure's strategy and investment case.

Engage with the Adsure Services management team directly by asking questions, watching video summaries and seeing what other shareholders have to say. Navigate to our Interactive investor hub here: https://investors.adsureservicesplc.co.uk/link/Pdx1kP.

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About Adsure Services

Adsure Services PLC is a leading audit and assurance services provider, dedicated to delivering high-quality financial review and compliance solutions. Through investment in innovative technology and AI-driven solutions, the Company is focused on enhancing efficiency and accuracy in the audit sector.

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