

Managing Newsflow

Communication before and
after an IPO


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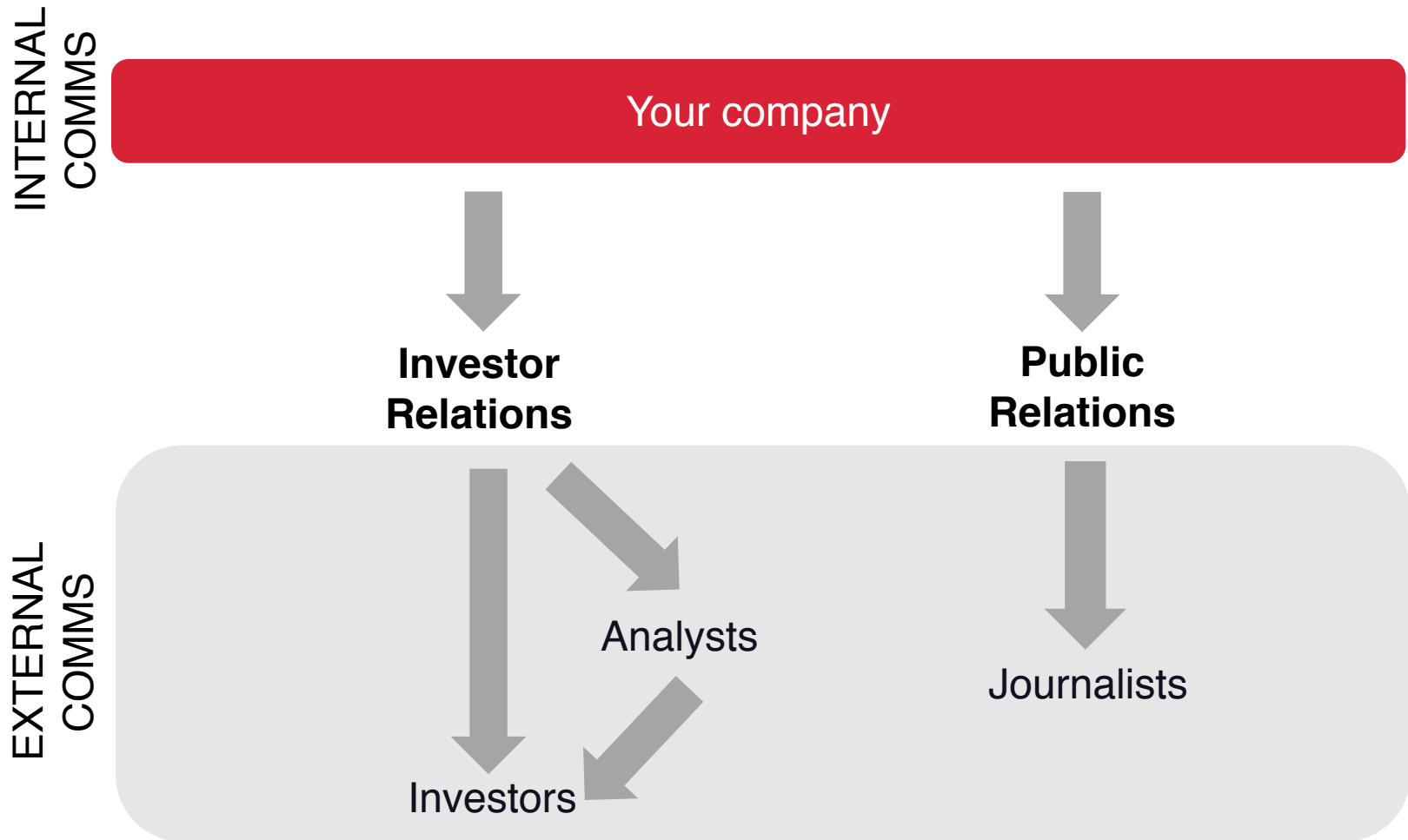
Communication in an IPO

A graphic of a clipboard with a black outline and a silver clip at the top. The clipboard contains the text 'IPO Checklist' and a list of seven items. The first five items are each preceded by a checked box (a square with a checkmark), and the last two are preceded by unchecked boxes (empty squares). Each item has two horizontal lines to its right for notes.

IPO Checklist

- ☒ _____
- ☒ _____
- ☒ _____
- ☒ _____
- ☒ _____
- ☐ Appoint PR
- ☐ Appoint IR

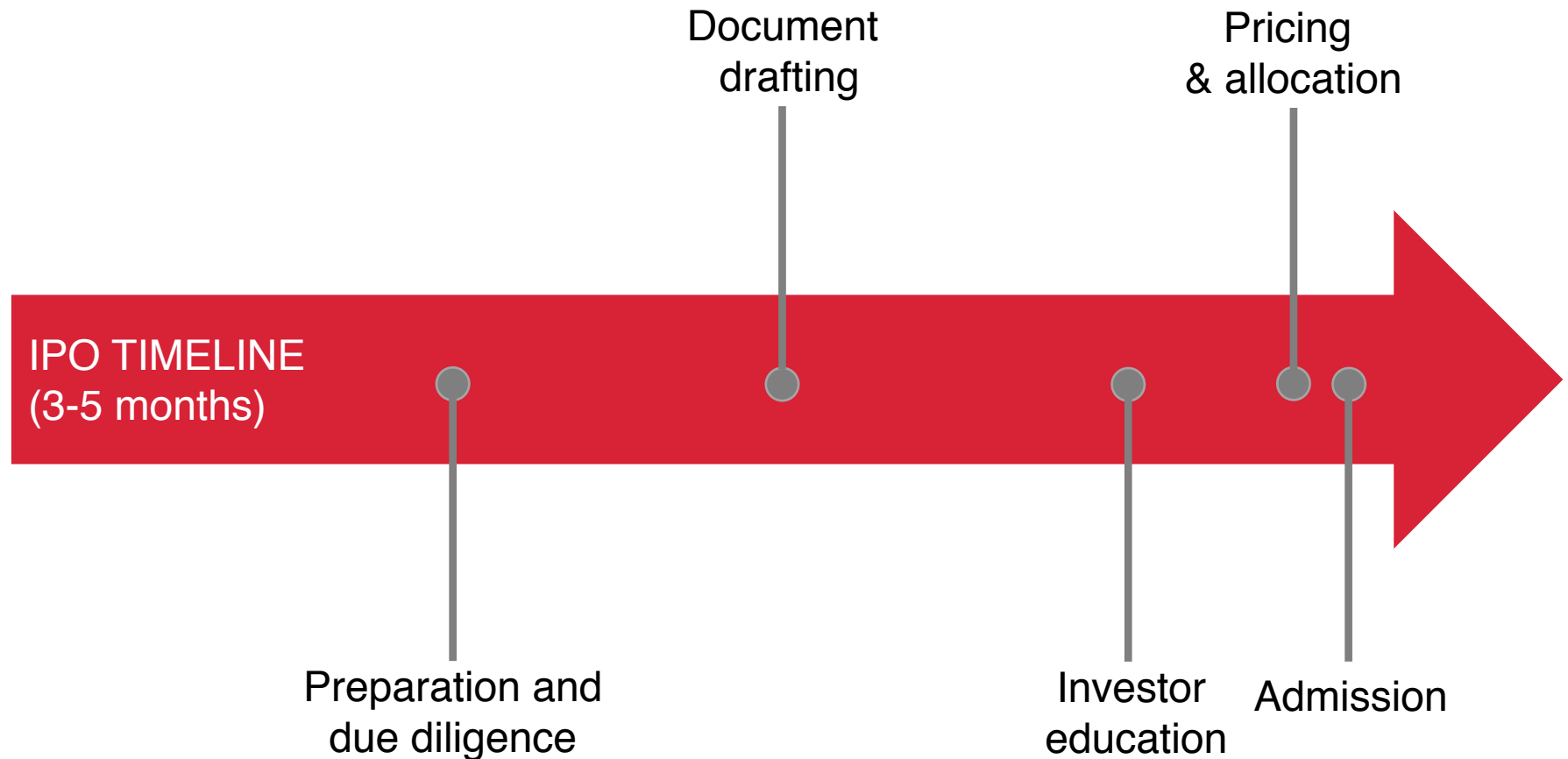
Investor Relations and Public Relations





Before an IPO

When to start thinking about PR and IR?



The face of the company



Messaging

Do:

- ✓ Be open and honest
- ✓ Be consistent
- ✓ Manage expectations

Do not:

- ✗ Disclose more than agreed
- ✗ Show favouritism
- ✗ Comment on competitors

The corporate website





After an IPO

When it doesn't go to plan

“Given the challenging IPO market conditions, the board has decided not to proceed with a listing despite the strong interest shown by potential investors.

Pure Gym's excellent growth track record and market leading position give us a solid platform for further expansion in the attractive gym market.

This year alone with have opened 35 new Pure Gyms and had over 150,000 new members join.”



The perfect meeting

- Know your audience
- Prioritise management time
- Take notes
- Actively manage Q&A

At a meeting, everyone has a chance to have their say.

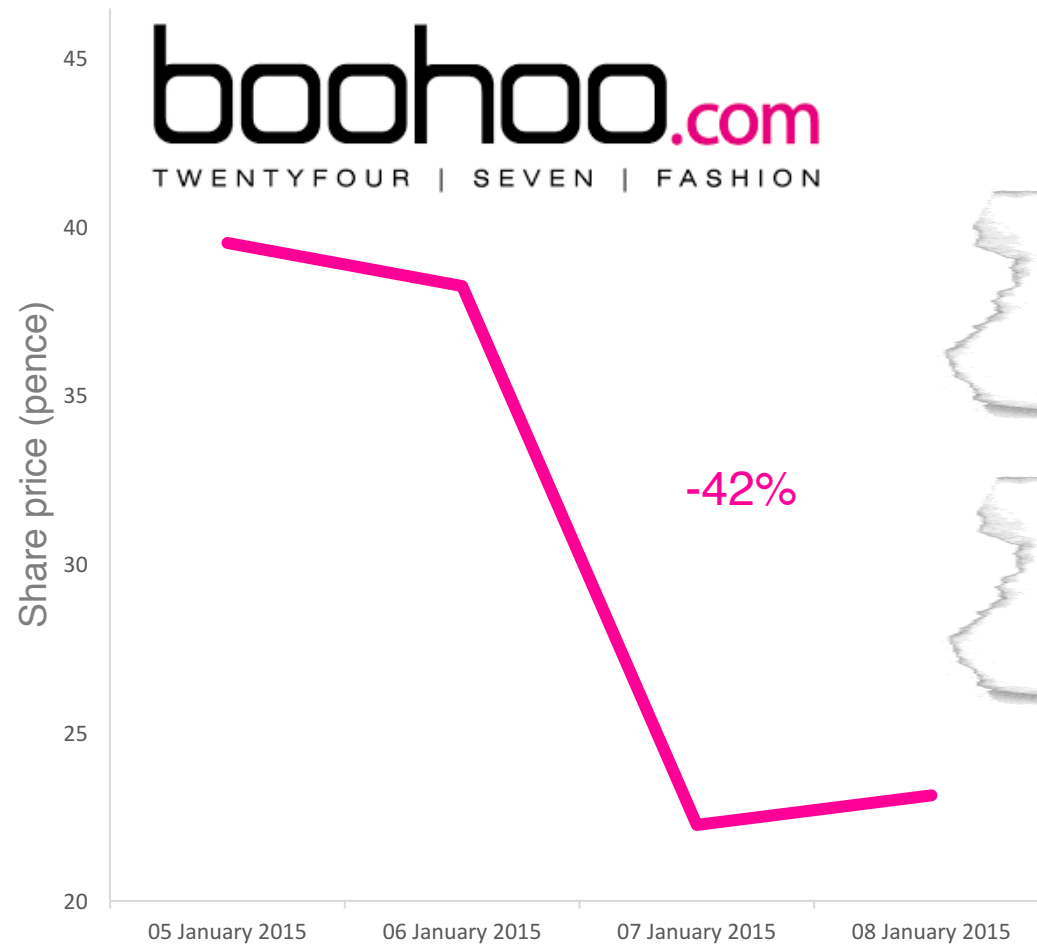
Most of the people at this meeting have nothing to say, but they say something anyway.

That way the meeting has not been a waste of everyone's time.

The Ladybird book of the meeting



Profit warnings



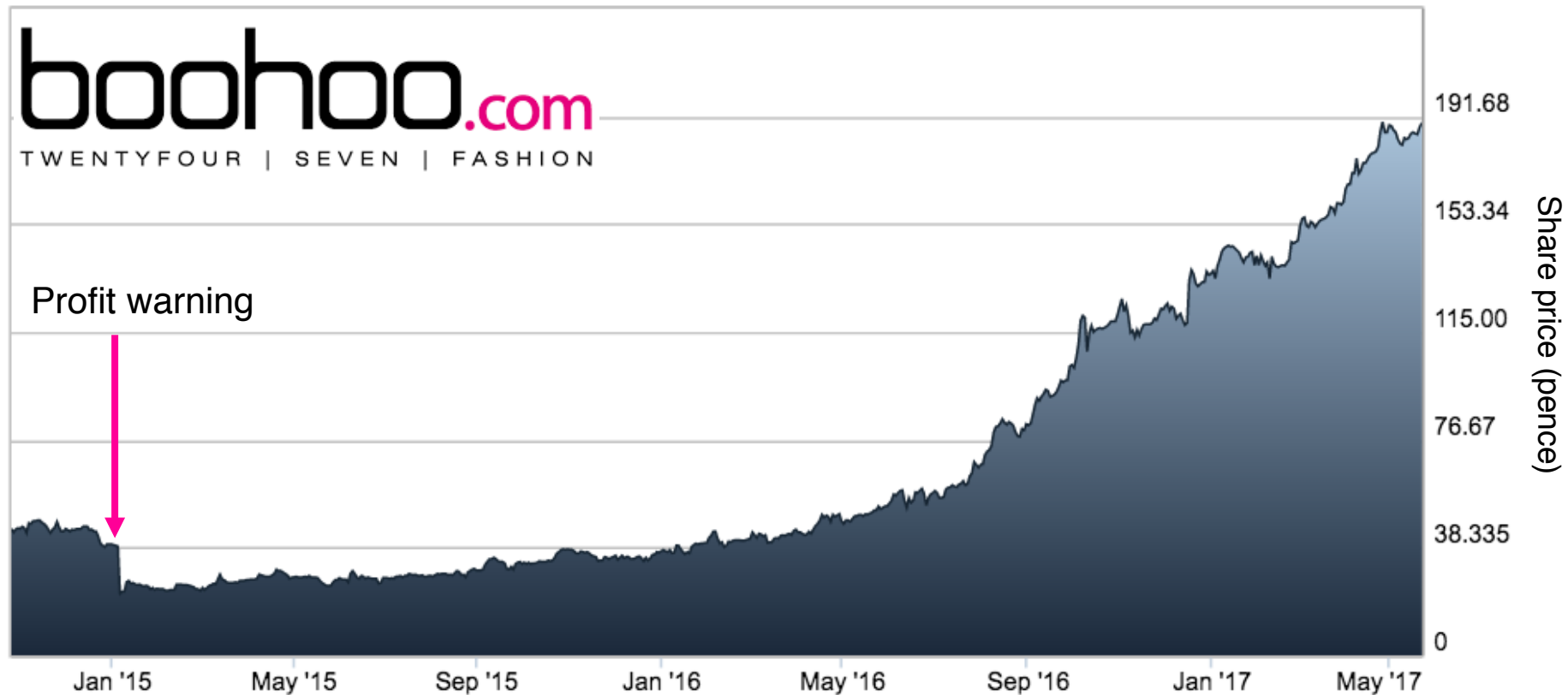
"Boohoo shares collapse 40pc after shock profit warning."

The Telegraph

"Boohoo unwraps Christmas profit warning."

FT FINANCIAL
TIMES

Life after a profit warning



Leaks



“Speculation that the FTSE 250 company eOne is in discussions with ITV over a possible takeover have yet to be confirmed.” 24 May 2016

The Telegraph

“ITV is reportedly closing in on a deal to buy John De Mol’s production group Talpa Media... ITV is believed to be at an advanced stage of negotiations to acquire the company, which was the creator of hit format The Voice.” 27 February 2015

Broadcast

Summary

Good communication before and after an IPO

- Maintain newsflow
- Be accurate, honest and consistent
- Manage expectations
- Be proactive in a crisis
- Educate your employees

It's never too early to start!