

Grafenia plc

Acquisition of Artichoke Design

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26 March 2019

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("Grafenia", the "Company" or the "Group")

Acquisition of Artichoke Design

Grafenia plc (AIM: GRA) is pleased to announce that it has completed the acquisition of the entire issued share capital of Artichoke Design Limited, trading as Nettl of The Jewellery Quarter in Birmingham ("Artichoke").

Artichoke is a small design agency, based in Birmingham. They have been successful brand partners for over 15 years. First as a printing.com bolt-on franchise and latterly as a Nettl partner.

The business was founded and operated by two brothers. One is leaving to pursue a new adventure and Richard Morris will be remaining. Artichoke's existing location is reaching the end of its lease, and the business will relocate imminently. We are rolling it into our Nettl of Birmingham Business Store, just a few streets away.

Peter Gunning, CEO of Grafenia said "Richard has been a long-term partner and I've known him for over a decade and a half. Now we're delighted to have Richard join Grafenia. With the support of a larger team behind him, we look forward to making the most of Richard's tenacity and sales skills to grow our Nettl of Birmingham Business Store."

Artichoke's founder, Richard Morris said "We've been Nettl partners for quite some time. I was excited by Nettl's plans and wanted to be a part of making that happen. With the lease ending on our premises, it made sense to combine our businesses and move round the corner."

Artichoke - further information

In the year ended 31 March 2018, Artichoke's unaudited turnover was approximately £180,000 generating an operating profit of approximately £40,000. Given the size of the Artichoke business, the acquisition is not considered a material transaction for Grafenia.

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