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Cenveo confident on 2016 outlook after earnings beat

Cenveo, Inc. (NYSE:CVO) beat market expectations in the fourth quarter of 2015, the firm revealed.

The company generated net sales of \$479.0mln for the three months ended January 2, 2016, compared with \$453.5mln for the same period last year, an increase of 5.6%.

"We experienced strong sales performance in all three of our operating segments during the fourth quarter, particularly in our print business, driven by new account wins," the company said.

The company reported earnings per share for the quarter of \$0.06, double the consensus estimate of \$0.03.

Robert Burton, chairman and chief executive, said: "We are very pleased with our fourth quarter operating results, in which we experienced solid revenue performance, increased our operating income and improved Adjusted EBITDA as expected."

Overall, the company generated net sales of \$1.74bn for the year ended January 2, 2016, compared with \$1.76bn for the prior year, a decline of 1.1%, though this was mainly due to the closure of part of its envelope business.

Burton said: "As we turn our focus to 2016, we are looking forward to building upon the operating momentum that we built in 2015."

"We have high expectations for 2016 and we believe that we are on the right path for continued improvement," he added.

Shares were more than 2% higher to \$0.4 per share.

Share Information

Code: CVO

Listing: NYSE

Sector:

Website: www.cenveo.com

Company Synopsis:

Cenveo is a world leader in the management and distribution of print and related offerings. We're a \$2-billion company with a long history of delivering top value for our customers. Headquartered in Stamford, Connecticut, our company encompasses more than two dozen entities in over 100 facilities across the U. S. , as well as manufacturing operations in Asia, South America and Central America.

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