

Eckoh PLC

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Eckoh shares advance on record contract win

Shares in voice recognition software specialist Eckoh (LON:ECK) advanced after it unveiled its biggest contract win in the company's history.

The ten-year £11m contract will see the company provide 'self-service' software to a major telecoms firm.

Voice recognition software EckohASSIST is one of the programs being provided to enhance telephone based customer queries.

Eckoh revealed the initial services under the contract will get underway in the spring.

Chief executive Nik Philpott says the contract is a significant milestone.

"Securing this agreement clearly validates our strategy of investing in the development of key channel relationships and underpins our market leading position in providing complex speech recognition services," he said in a statement.

Stockbroker N+1 Singer described it as a strong endorsement, and said that Eckoh is showing strong positive momentum.

As a result of the new business win the stockbroker has upgraded its profit forecasts for Eckoh – for the 2015 financial year it is increased by 9% and for 2016 it increases 8%.

"This is the largest and longest single contract the group has ever been awarded," analyst Tintin Stormont said in a note.

"It is a significant validation of the group's strategy to invest in the development of key channel relationships and underpins the group's market leading position in providing complex speech recognition services.

"We believe there are further opportunities for the group to exploit within its channel partners."

Price: 60

Market Cap: £152.32 m

1 Year Share Price Graph



December 2018 June 2019 December 20

Share Information

Code: ECK

Listing: AIM

52 week High Low
62.5 33

Sector: Business & education services

Website: www.eckoh.com

Company Synopsis:

Eckoh is a leading international provider of secure payment and customer contact technology. We specialise in assisting organisations to secure their card-not-present (CNP) transactions. CNP payments are made over the phone, web or mobile without face-to-face contact or verification.

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