

Ergomed PLC

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Ergomed hails a strong first-half as order book continues to grow

A strong order book and significant new business wins helped drive the first-half performance of contract research specialist Ergomed PLC (LON:ERGO).

Revenues grew 37% to £35.2m in the six months to June 30, giving underlying earnings (EBITDA) of £6.5m - this time last year the company was at break-even. The order backlog is up almost 27% at £118.3m.

The group saw its cash balance grow by £700,000 to £8.1m.

Based on foregoing figures, Ergomed said it was on track to hit full-year forecasts.

"During the first half of 2019 Ergomed has taken further significant steps to fully focus on its services business model, execute its strategy to become a leading specialised CRO [contract research] services business, and fulfil its future growth potential," said chairman Miroslav Reljanovi?.

In a separate announcement, the company announced the departure of senior independent director, Peter George.

Price: 736

Market Cap: £358.42 m

1 Year Share Price Graph



Share Information

Code: ERGO

Listing: AIM

52 week	High	Low
	860	258

Sector: Pharma & Biotech

Website: www.ergomedplc.com

Company Synopsis:

Ergomed plc is dedicated to the provision of specialised services to the pharmaceutical industry and the development of new drugs. Operating with a global footprint in over 65 countries, Ergomed enables our clients to access solutions even for their toughest clinical development and trial management challenges from early phase to complex late stage programmes.

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