

Wednesday 08 April, 2020

Fiske PLC

Covid-19 and Trading Update

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Fiske Plc

('Fiske' or 'the Company')

Covid-19 and Trading Update

The Company is today issuing an update in relation to the current impact of and measures taken by the Company in response to Covid-19.

Fiske is complying with the relevant Government recommendations and the vast majority of Fiske staff have been working remotely since 23 March 2020. This has enabled us to ensure both the wellbeing of our staff and to continue servicing our clients during this period of uncertainty. Where it has not been possible for a small number of staff to work remotely, the Company is making use of the Job Retention Scheme (Furlough) introduced by the Government.

Fiske appreciates the efforts and support of all its employees in implementing these measures and is pleased that the firm is efficiently operating remotely and has maintained all operations during the traditionally busy period in the run up to the tax year end.

Fiske announces that the Company's trading since the announcement of its interim results on 26 February 2020 has been in line with the board's expectations. Commission revenue for March was above that of the prior year due to higher than usual market volumes caused by enhanced volatility in markets. However asset values and subsequent fee revenue have fallen as a result of general market weakness. Trading volumes in the month to date have returned to levels consistent with prior years.

Unsurprisingly there is significant macro-economic uncertainty given the Covid-19 outbreak and the ongoing impact of this on levels of trading and on equity and fixed income markets which cannot be quantified at present. However our systems are working effectively and it is expected that the firm will be able to continue to provide a full service offering for clients throughout the lockdown period. Although the longer-term economic impact is hard to predict, we remain confident that the Company is well positioned to weather the storm and to continue to service our clients to the highest standard.

The information contained within this announcement is deemed to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014. Upon the publication of this announcement, this inside information is now considered to be in the public domain.

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