

27 March 2020

Surgical Innovations Group plc
("SI" or the "Group")

Notice of results and trading update on the effects of Covid-19

Notice of results

Surgical Innovations Group plc (AIM: SUN), the designer, manufacturer and distributor of innovative medical technology for minimally invasive surgery, announces that it will release its audited annual results for the year ended 31 December 2019 on Tuesday 31 March 2020. These have been delayed slightly from the planned timetable whilst the Group and its auditors have worked through the implications of regulatory guidance relating to Covid-19, including that published by the Financial Conduct Authority, on 22 March 2020.

As outlined in the trading update announced on 13 January 2020, the adjusted profit before tax for the year ended 31 December 2019 was in line with market expectations.

Trading update on the effects of Covid-19

On 17 March 2020, the UK Government announced the suspension of all non-urgent surgical procedures by the NHS in preparation for a peak in treatment of patients affected by Covid-19. This will have a significant adverse short-term effect on the Group's trading prospects in the UK market, and it is anticipated that other significant markets overseas may be affected in a similar manner.

The audited annual results will set out the approach taken by the Group in relation to the pandemic, and its likely effect on the Group's business and prospects in the current year. Full details will also be provided on actions taken by the Board and management to date to mitigate these effects, aiming to protect the longer-term trading prospects of the Group. Reflecting the current material uncertainty, the Group has withdrawn forecast guidance for the current financial year.

The Group has a positive net cash balance at the current time, and reasonable grounds to anticipate support from the UK Government, its bankers and other key stakeholders.

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