



The Stanley Gibbons Group plc

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FOR IMMEDIATE RELEASE

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THE STANLEY GIBBONS GROUP PLC ("the Company" or "the Group")

TRADING UPDATE

The Directors note the recent movement in the Company's share price and are providing an update to the market on trading in advance of the six month period ended 30 September 2015.

The Group's auction calendar for this year is more heavily weighted towards the second half than last year and the Group is therefore budgeted to deliver materially higher revenues and profits in the second half of its financial year. In addition, the Group is currently working on a number of high value sales with potential new clients, the completion of which would have a material impact on trading and would represent a key element of the Group's performance for the first half of the year. Given weakness in particular in our Asian operations during the first half, it is currently uncertain whether high value sales completed by 30 September 2015 will be at the level required to achieve the Group's internal budgets for the first half of the year but detailed dialogue is ongoing with a number of interested parties.

Notwithstanding the potential half on half split, the Directors continue to believe that the Group will achieve market forecasts for the full year ended 31 March 2016 based on trading initiatives in place, the realisation of integration benefits from recent acquisitions and through continued expected sales of our strong stockholding of rare high quality collectibles.

Update on online performance

As reported in our Annual Report and Accounts for the year ended 31 March 2015, total online revenues were up 22% compared to the year ended 31 March 2014. We have continued to achieve double-digit growth in our total online revenues in the current financial year to date.

Our new Marketplace is yet to make a material contribution to this growth. Following its launch in late May, we have been monitoring our web data and gathering feedback from buyers and sellers. This feedback is being used to prioritise the development of further improvements to user experience. We are beginning to see signs of sentiment improving, and expect this to translate into improved traffic and conversion in the coming months as further enhancements are delivered, including a revised look for the site and the use of content to enrich the customer experience. Until we start to see advocacy and conversion improve we are holding off from investing in any material marketing spend to drive sales to the Marketplace.

Integration and cost savings initiatives

The Group has made a number of significant strategic acquisitions in the past two years, including Noble Investments (UK) plc and Mallett plc. The Board is now implementing the final stages of the integration of these businesses, which includes simplifying the management structure and combining certain functions at Group level. Rationalisation costs savings implemented in the first half, excluding exceptional costs, are expected to generate annualised costs savings of £1.4 million.

Consolidating functions such as the customer service and marketing teams will allow us to realise both financial and operational synergies and benefits from the enlarged Group. We will be better positioned to cross sell our products and services across our customer base, in line with the Board's strategy.

For further information, contact:

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End of Press Release