

2007 highlights

- Revenue up 42.1% to £97.9m (2006: £68.9m)
- Adjusted EBITDA* up 112.1% to £23.4m (2006: £11.0m)
- Adjusted EBITDA* margin increased to 23.8% (2006: 16.0%)
- Average revenue per occupied sq.m up 12.0% to £2,586 (2006: £2,308)
- Occupied space up 9.3% to 37,868 sq.m (2006: 34,651 sq.m)
- Available fully fitted inventory in existing facilities expanded to 46,597 sq.m
- Cash flow from operating activities of £12.5m (2006: £3.6m)
- Breakeven operating result (2006: loss £12.1m)
- Pre-tax loss improved by 50.8% to £7.8m (2006: £15.8m)
- Successful IPO raising net proceeds of £66.9m

* Adjusted EBITDA is defined as earnings before interest, taxation, depreciation, amortisation and exceptional items.

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