

# Minds + Machines Group Limited

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## Minds + Machines says continued to trade well in fourth quarter as it completes renegotiation of onerous legacy contract

Minds + Machines Group Limited (LON:MMX), the top-level domain registry company, has revealed that it has continued to trade well in the fourth quarter as it announced the completed renegotiation of an onerous legacy contract.

In a brief statement, the group said that further to its announcement of 18 July 2019, all existing and future liabilities, estimated at US\$7.9m, arising from that contract have been settled through a single one-off payment of US\$5.1m.

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 It said the settlement was made from the firm's existing cash resources, saving the company US\$2.8m.

The company pointed out that its directors estimate additional net revenues of approximately US\$0.5m can be generated through the remainder of the contract under the revised terms.

Minds + Machines said a full trading update will be provided in late January, with its full-year results to be announced late March and the company's AGM to be approximately six weeks thereafter thereby bringing it in-line with normal reporting practices.

In a note to clients, analysts at 'house' broker finnCap said they were maintaining their current estimates and 17p target price on Minds + Machines.

In morning trading, the shares were 0.7% higher at 6.80p.

-- Adds broker comment, share price --

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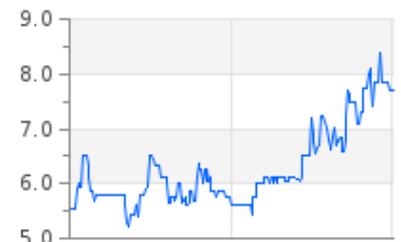
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**Price:** 7.425

**Market Cap:** £68.24 m

### 1 Year Share Price Graph



February 2019 August 2019 February 2020

### Share Information

**Code:** MMX

**Listing:** AIM

**52 week High Low**  
**8.6698 5**

**Sector:** Software & services

**Website:** [mmx.co](http://mmx.co)

### Company Synopsis:

*Minds + Machines Group Limited (LSE:MMX), commonly known as 'MMX', is a sales and marketing led owner of new generic top-level domains.*

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