EDISON

PCI-PAL

Telecom strategic reseller partnership

PCI Pal has signed a major telecom company as a strategic reseller. Expanding the channel partner ecosystem is a key strategic goal for the company, and following on from the February announcement of the signing of a different strategic reseller partnership, this provides further support to the company's ambitious medium-term growth targets.

Year end	Revenue (£m)	EBITDA (£m)	PBT (£m)	EPS (p)	DPS (p)	EV/EBITDA (x)	P/E (x)
6/24	18.0	0.9	(0.6)	(1.10)	0.00	40.8	N/A
6/25	22.5	2.3	0.8	0.69	0.00	15.3	75.9
6/26e	24.0	0.7	(1.2)	(1.14)	0.00	52.4	N/A
6/27e	27.2	2.2	0.1	0.10	0.00	15.8	N/A

Note: EBITDA, PBT and diluted EPS are normalised, excluding amortisation of acquired intangibles, exceptional items and share-based payments.

PCI Pal has signed a new integrated reseller partnership with one of the world's leading telecom companies, which has an extensive customer base across carrier services, contact centres and unified communications.

PCI Pal has been selected to become the partner's preferred provider of secure payment solutions. The carrier will productise the solution and offer it to its international customer base. The partner currently acts as a distribution channel for some of PCI Pal's contact centre-as-a-service (CCaaS) and unified communications-as-a-service (UCaaS) partners. The carrier will make use of both direct integrations into PCI Pal's cloud platform, as well as accessing PCI Pal's existing integrations with its CCaaS and UCaaS partners.

Initial pipeline generation has started, with full productisation and sales enablement expected in the coming six months, including co-ordinated marketing and PR activity for the launch.

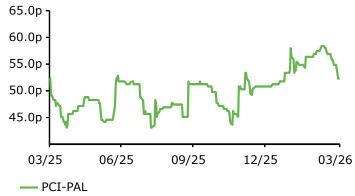
New partnership

Software and comp services

18 March 2026

Price	**52.50p**
Market cap	**£38m**
Net cash/(debt) at end H126	£2.6m
Shares in issue	72.5m
Free float	89.4%
Code	PCIP
Primary exchange	AIM
Secondary exchange	N/A

Share price performance



Business description

PCI-PAL (PCI Pal) is a global cloud provider of secure payment solutions for business communications.

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PCI-PAL is a research client of Edison Investment Research Limited

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