

LoopUp Group PLC

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LoopUp bags significant contract renewal with law firm Clifford Chance

LoopUp Group PLC (LON LOOP), the remote meetings technology company, has signed a material contract renewal with a leading global law firm, Clifford Chance.

The minimum total contract value of £2.34 mln in aggregate over the three-year term is for the provision of conference calls across Clifford Chance's global operations, spanning 32 major financial centres in the Americas, Asia Pacific, Europe, the Middle East and Africa.

READ: LoopUp dials up strong first half as MeetingZone acquisition delivers
The LoopUp product is typically offered on a pay-as-you-go, per minute per guest basis; however, this renewal with Clifford Chance is on a guaranteed minimum spend basis.

To put the size of the deal into perspective, LoopUp's total revenue in 2017 was £17.5mln. The group is set to give a trading update on 2018's performance on February 12.

"Our people have really taken to LoopUp, and we're pleased to demonstrate our commitment to the company and product with this major renewal," said Paul Greenwood, the chief information officer of Clifford Chance.

Steve Flavell, the co-chief executive officer of LoopUp Group, said conference calls form a critical component of Clifford Chance's important day-to-day interactions with their clients.

"The quality of these calls - both from a user experience and audio quality perspective - is paramount, and we're delighted to receive this endorsement in our product and customer service from such a leading global firm," Flavell said.

Price: 67.5

Market Cap: £37.29 m

1 Year Share Price Graph



December 2018 June 2019 December 2019

Share Information

Code: LOOP

Listing: AIM

52 week High Low
386.02 46

Sector: Software & services

Website: loopup.com

Company Synopsis:

LoopUp (LSE AIM: LOOP) is a premium remote meetings solution that makes it easier to collaborate in real time. Streamlined and intuitive, LoopUp anticipates the needs of business users, while delivering the quality, security and reliability required in the enterprise.

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