

19 June, 2014

Publishing Technology plc
("Publishing Technology", "the Group" or "the Company")

Trading Statement

Publishing Technology plc (AIM: PTO.L), the leading provider of world-class software and services to the global publishing industry, announces that it expects its results for the year ending 31 December 2014 to be below market expectations and broadly in line with the full year results for 2013. In particular, the first half results for the 6 months ending 30 June 2014 are likely to show a loss due to recent actions taken by the Company to rectify implementation problems on some current contracts, resulting in additional product development expense and deferral of revenue which was expected to be recognised in the period.

When in March 2014, the Company appointed Michael Cairns as its CEO with effect from 1 April 2014, the Board charged him with conducting a strategic review to identify areas where the Group could improve its performance

Martyn Rose, Chairman of Publishing Technology, commented:

"We believe that the decisions taken since Michael's appointment as CEO will give the business a firmer foundation for further expansion and improve its scalability and performance. Committing additional investment to our key advance and pub2web products, to enhance their effectiveness, while addressing the strategic issue of improving our implementation, by seeking to work with world-class implementation partners, are absolutely the right moves to make. Other areas of the business, such as the China joint venture, are trading ahead of management's expectations and each of Vista, Ingentaconnect and PCG is performing well. With this strong operational performance, a CEO who has an outstanding track record in digital publishing and the full backing of the Board to strengthen the business, we believe that the Group is poised to deliver further value for shareholders."

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