

17 December 2015

Publishing Technology plc

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

### **Confirmation of CEO appointment**

Publishing Technology plc (AIM: PTO.L), the leading provider of world-class software and services to the global publishing industry, is pleased to announce that David Montgomery, who was appointed acting chief executive officer (CEO) on October 15, has been confirmed as the company's permanent CEO. Executive chairman, Martyn Rose will now revert to the role of non-executive chairman. These changes take place with immediate effect.

David Montgomery's appointment follows an interim period during which he served as acting CEO, prior to which he had held the role of chief technology officer (CTO) since November 2014. As acting CEO, David Montgomery has taken steps to place the company on a firmer financial and commercial footing, focusing on cutting costs and restructuring some of the company's operations and how it works with partners. These changes are already having a positive effect on the performance of the business and going forward he will continue to reshape the company so that it is best placed to capitalise on the significant investment made in the company's products and services and can take full advantage of the opportunities offered by the the global publishing and media markets.

The company looks forward to updating shareholders on its current trading early in the New Year.

#### **Martyn Rose, Non-Executive Chairman of Publishing Technology plc, commented:**

'The Board is happy to confirm David's appointment as CEO. In a short time he has already achieved much in terms of improving the stability and performance of the company and the Board believes that he has clearly established himself as the right person to take the company forward and build a successful and profitable business.'

#### **David Montgomery, CEO of Publishing Technology plc, commented:**

'I am delighted to be confirmed in the role of CEO. Publishing Technology is an excellent business with a heritage that stretches back over several decades, a fantastic blue-chip client base and a world-class suite of products and services. I look forward to leading the Group and delivering its next, exciting phase of growth.'

ENDS

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