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

Publishing Technology expands client base in 2014

Publishing Technology plc (AIM: PTO.L), the leading provider of world-class software and services to the global publishing industry, gives a summary of new contract wins during 2014.

ingentaconnect, which was redesigned with added functionality and features, has enjoyed strong successes during the year and has seen a 10 per cent rise in the number of publishers choosing to host their publications on the platform. The division signed new deals in 2014 with 27 major academic and professional publishers, including ***The Society for American Archaeology, Peter Lang Publishing, The Open University, The Chicago Linguistic Society, Manchester University Press, Alexander Graham Bell Association for the Deaf and Hard of Hearing, The American Society on Aging*** and ***Karnac Books***, who join the list of over 250 publishers already hosting their book and journal content digitally on ingentaconnect.

The year also saw Publishing Technology welcome five new clients onto its *advance* enterprise system. ***Editions Lefebvre Sarrut (ELS)*** is currently rolling out the system's *Order to Cash* module across three of its subsidiary companies, while ***Macmillan Distribution (MDL)*** recently went live with a new subscriptions platform also running on *Order to Cash*. In addition, ***Egmont Kids Media*** launched its new global contracts and rights system on *advance* this month and ***Peking University Press*** became the latest publisher to sign up for the product suite in 2014. Further success in the strategically important Chinese market was also seen as ***China Law Press*** saw its installation completed, taking the number of publishers now operating with *advance* up to ten.

Two pub2web contracts were signed with new significant customers, ***The Society for General Microbiology*** and the ***Zhonghua Book Company***, one of the most prestigious trade and academic publishing houses in China, while ***The American Institute of Physics*** and ***John Benjamins*** launched their sites on the custom online hosting solution.

Meanwhile the Company's industry consultancy arm, Publishers Communication Group (PCG), also enjoyed notable successes working with eight new organisations to help them expand their reach, including *The American Nuclear Society*, *Book Industry Study Group (BISG)* and *Christian Science Monitor*.

Finally, in addition to several major projects for Publishing Technology's long-standing Vista clients being undertaken in 2014, *F+W* has seen its extensive upgrade and streamlining of its author2reader print fulfilment systems completed this year.

The past year has been one of assessment and restructuring for Publishing Technology. The Company appointed CEO, Michael Cairns, who has implemented a strategy to ensure that the core strengths of software development and customer service are optimised across the business. Publishing Technology now operates as a skills-led organisation where products [and services] are managed across global product groups and is working closely with third party integrators to de-risk the business and provide opportunities in new geographies and markets.

As a result of the strategic review completed earlier this year, Michael Cairns' proposals to restructure the Group into a skills-led organisation is being executed to support the Company's ambitious business strategy. The senior management team has been significantly strengthened through the hire of David Montgomery as Chief Technical Officer and Melissanne Scheld as Managing Director of PCG. Byron Russell was also appointed as the new Head of ingentaconnect.

Michael Cairns, CEO of Publishing Technology, commented: "2014 has been a transformative and productive year for Publishing Technology, during which we've made substantial in-roads with new and existing customers and taken major steps to ensure future growth.

"Across the organisation we've deepened our relationships with third party integrators, which has already started to de-risk our business, improve margins and provide opportunities in new geographies and markets; we have signed major new contracts, implemented new systems with notable success and we have a healthy line-up of sales in the pipeline in 2015. We've also redesigned and relaunched some of our more established products and appointed some extremely capable people to help drive the business forward.

"Now optimised for growth and scalability, Publishing Technology is in the best position to capitalise on the substantial product investment to take full advantage of the latent potential in the market and I'm excited to lead the business into 2015."

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