

29 January 2016

Publishing Technology plc

(the "Company")

Trading update

Trading for the year to 31 December 2015 has been in line with expectations, and therefore the Board expects to report a small growth in revenue and reduced costs resulting in EBITDA performance showing a year on year improvement.

Since his appointment in September 2015, CEO David Montgomery and the Board have initiated positive change in the business. Going into 2016, annualised costs will have been reduced by over £1.5m, a number of senior management posts have been restructured and there has been an uptick in business development, pipeline and sales activities.

Additionally, an improvement in the timing of renewals from the recurring business, which represents some 70 percent of our revenues, has led to the year-end net cash position being ahead of management's expectations. This is a timing variance which is expected to wind out in the first quarter of 2016.

The Board expects to be able to announce the Company's full year results on or around 31 March 2016.

Martyn Rose, Non-Executive Chairman of the Company, commented:

"I am pleased with the Company's progress since David Montgomery was appointed as CEO, particularly the increased activity in business development but also the substantial reduction in the cost base which will help us deliver the results we expect in 2016 and beyond"

For further information please

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