



For immediate release  
18 November 2008

## **Publishing Technology plc**

### **Reduction of Capital effective 29 October 2008**

Publishing Technology plc (LSE: PTO), which provides online systems, management software and consulting services to trade and academic, journal and book publishers, has today announced that on 29 October 2008 the High Court of Justice confirmed the reduction of the capital of the Company from £15,274,163.58 to £1,200,000.00 and the cancellation of the entire amount of the share premium account, £21,806,289.48, as previously approved by the Company's shareholders at its Annual General Meeting on 24 July 2008.

The reduction and cancellation became effective on 29 October 2008 upon registration by Companies House which occurred on 12 November 2008.

The deficit of £29,988,986.85 on the Company's profit and loss account as at 31 August 2008 has therefore been eliminated and a potentially distributable reserve of £8,182,697.37 has been created. The Company has given certain undertakings to the Court regarding the circumstances in which such reserve could be distributed.

George Lossius, CEO said "This capital reduction, which was approved by shareholders at the Annual General Meeting in July 2008, represents a positive step forward for Publishing Technology and its investors, as we position the company to remain profitable during the anticipated difficult economic conditions of the coming months."

**ENDS**

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