



3 February 2010

(“Publishing Technology”, the “Group” or the “Company”)

### Trading Update

Publishing Technology (PTO.L), the provider of targeted software and consulting solutions for publishers and information providers, announces the following update on trading for the year ended 31 December 2009.

The Group focus in 2009 has been on delivering new products to the market and reducing the impact of the recession which has delayed project spend in both the UK and US. The delivery of new product has been above expectations with four sales of the new Advance products during the year. The delay in capital expenditure within the market on projects has however affected implementation services, some of which have delayed into 2010.

As a result of these delays, the board expect revenue and earnings before interest, tax, depreciation and amortisation (EBITDA) to be in line with the prior year with earnings before tax expected to be significantly better as 2009 contains no further amortisation of intangible assets or provisions for onerous leases.

Revenue and profit before tax are expected to be slightly down on market expectations however the Board believes that the Company has largely controlled the impact of the recession on 2009, has continued to deliver good profitability, and is in a strong position for growth in 2010 with new products and in newly developed geographies.

The Company continues to have a solid base of recurring revenues, amounting to approximately 65% per cent. of the expected revenue for 2010.

The Company's order book for 2010 for the newer products of Advance, ICS and Pub2web is healthier than ever and the company enters 2010 with a significant percentage 2010 revenue already committed.

**George Lossius, CEO of Publishing Technology commented:**

“In 2010, the Company intends to build on the geographic expansion achievements of 2009, with specific focuses on Australia, Japan and Brazil. In 2010 the business will also start to see some of the first benefits of the transition from R&D to customer delivery, in particular for online products. Whilst continued economic uncertainty would be a concern, we believe that an increase in PR, Marketing and Sales will mitigate some of the challenges in 2010.”

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