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Publishing Technology PLC
20 January 2011

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

Trading Update

Publishing Technology (www.publishingtechnology.com), which provides targeted software and consulting solutions for publishers and information providers, announces that the deferral of technology investment decisions by publishers seen in the latter months of 2010 is now easing, and the Company is pleased to announce that since the release of its announcement on 15 December, it has a number of new projects which further strengthen the forecast for the first half of 2011.

For example, in December the Company started a major international multi-year fulfillment system project, and in January, agreed a deal with the international publisher Brill (www.brill.nl) to provide a new online platform for their journals and e-books, including their extensive 120 year archive of content.

In addition, cash receipts from the invoicing of 2011 annual recurring contracts are significantly ahead of the prior year.

Discussions continue with the holders of convertible loan notes with a view to swapping £1.5m of debt for equity to strengthen the Company's balance sheet, reduce interest costs and improve the debt equity ratio.

George Lossius, CEO said "I am very pleased with the project wins since the middle of December, the improved cash position and the firmness of our forecast for 2011, all of which underline the strength of the business. In addition, swapping £1.5m debt for equity would improve the balance sheet, lower costs and allow the business to reach its potential in 2011."

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