

24 May 2018

Ingenta plc
(the "Company")

AGM Statement

The Board is pleased to announce that at the AGM held earlier today all the Resolutions put to the meeting were passed.

The Chairman made the following statement at the meeting:

'Further to the announcement of the Group's Preliminary results and its stated strategy to improve operational efficiency, the Board is pleased to announce that it has concluded a significant restructuring of its individual business units along functional lines. These changes were enabled by the move from R&D to commercial implementation of the final modules of the Group's new suite of software products and are expected to materially de-risk the business going forward and allow the Group to benefit from its very substantial levels of recurring revenues, and to drive operating margins and cashflows in the coming periods.

The Group now has 9 live customers, an increase of three since the beginning of last year which includes two of our largest customers to date, with 12 modules of its Ingenta Commercial software suite now implemented. We anticipate the Group's primary effort over the coming periods is to accelerate the commercialisation of this new product set and the Board looks to the future with renewed confidence on its much-reduced cost base.

The Group's cash balances remain strong at £1.7m at the end of April with no debt.

David Montgomery has stepped down from his duties as CEO temporarily for personal health reasons. Scott Winner will assume the role of acting CEO alongside his current position as Chief Operating Officer with immediate effect. The Board is supporting David in a difficult time and a further statement will be issued when the situation becomes clearer.'

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