

20 May 2015

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

Update Statement

Publishing Technology plc (AIM: PTO.L), the leading provider of world-class software and services to the global publishing industry announces that it expects to announce its results for the year ended 31 December 2014 before the end of May 2015.

As the audit process nears completion, the Directors have considered the treatment of the onerous contract referred to in the announcement of 21 January 2015 and the Board have recommended that it would be prudent to bring forward future losses on this contract by providing for an additional £1.1m in the year to 31 December 2014 which will be utilised during the year to 31 December 2015. This approach has been agreed with the Company's auditors. The Board are confident that the year to 31 December 2015 and beyond will therefore not be impacted by the loss on this contract and that the changes in the business over the last year will ensure such a contract will not reoccur.

As a result, the Company expects to report revenue of £14.4m and loss before tax of £4.0m for the year ended 31 December 2014.

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