



2 August 2006

1pm plc
("1pm" or the "Company")

ADMISSION TO AIM

KEY POINTS

1pm (UK) Ltd.
12 George Street
Bath BA1 2EH

t: 08707 397 397
e: sales@1pm.co.uk
admin@1pm.co.uk

www.1pm.co.uk

- 1pm plc is a specialist asset finance provider within the high growth Sub-Prime sector
- Dealings on AIM commence today
- £1.3 million (before expenses) raised via a Placing of approximately 44% of the Company's issued share capital. This represents all new money as none of the directors is selling shares
- 1pm began trading in 2001 and was founded by Tony Williams and John Stickley, who between them have 50 years' experience in asset finance and broking
- The Company has shown rapid organic growth and by the year ended 31 May 2006 delivered a record pre-tax profit of £240,248, up 87.7% on the previous year, with its leased asset turnover up to £2.1 million
- The proceeds of the funding will provide the Company with additional working capital, which it will use to address the significant growth opportunities that exist in its target markets
- The Company's Nominated Adviser is ARM Corporate Finance, with SVS Securities acting as Broker

John Stickley, joint Managing Director of 1pm commented:

"We believe that there are significant opportunities to develop our business, which is well positioned to benefit from the rapid growth in asset finance. Such strong growth in our core market, underpinned by our successful network of brokers and increased funding facilities, creates the foundations for strong and sustainable growth ahead."

Enquiries:

1pm plc	John Stickley, Managing Director	08707 397 397
Biddicks	Shane Dolan	020 7448 1000

The business

1pm provides asset finance to the UK's Sub-Prime and SME markets, which are primarily made up of small owner managed businesses eager to purchase business assets but lacking sufficient cash flow to do so independently. Typically, the assets funded are items essential to the running of these businesses, such as vans, trucks and machinery.

In 2005, the company's average transaction size was just over £11,000. Growth has continued into 2006, with both deal size, now up to an average of £15,000, and the number of deals increasing.

The Sub-Prime market refers to businesses that may not be automatically approved by traditional finance companies for a variety of reasons, such as time in business or an adverse credit history. As a result, finance providers that service this market are able to charge higher rates, and subsequently enjoy higher margins.

1pm mitigates the risk from lending in the Sub-Prime sector by performing extensive financial due diligence before agreeing to a transaction; the Company also secures the loan against assets and primarily leases to businesses where it can take additional security such as a homeowner guarantee. By implementing these stringent procedures, the Company is able to reduce its exposure to bad debt.

Efficient business model / strong financial performance

1pm is a unique finance company founded by brokers for brokers. Over the last five years, the Company has built upon its management's significant sector experience to develop a strong network of broker contacts within the UK from which to generate business. This provides a low cost route to market, which in addition to the company's low overhead business, has delivered high margin revenues and consistent year-on-year profit.

The Company's success is underpinned by its high level of broker loyalty, which the Company generates through its flexible approach to funding, along with its proactive approach to closing transaction leads.

Significant growth opportunities

The Board believes that an AIM listing will heighten 1pm's profile, allowing the Company access to a broader range of lending providers. The delivery of the growth strategy will be supported by an enhanced marketing drive, as the Company looks to position itself as a leading asset finance provider to small businesses while increasing its receivables from £3.5 million to £12 million within the next three years.

The scale of 1pm's opportunity has been emphasised by recent research findings, which indicate that over two thirds of SMEs in the UK plan to make capital investments within the next 12 months, with businesses spending between £25,000 and £100,000 favouring asset finance over other types of finance. As a lender of between £5,000 and £50,000, 1pm is in a prime position to service the largest segment of this expanding market.

In addition to this, the Finance and Leasing Association (FLA) recently valued the UK market for the finance leasing of commercial vehicles, plant, machinery and equipment at over £11 billion; as this figure refers to business underwritten by FLA members only, the figure for the market as a whole could be as high as £20 billion.

Board of Directors

Stephen Grey, Non Executive Chairman *aged 52*

Stephen brings with him 25 years of board level experience and has worked abroad extensively, in Europe, the USA and India. His career has predominantly been in business-to-business finance and banking, developing and delivering strategies for operations functions such as application processing, credit and risk, key account management, arrears collections

and customer service. Most recently (2001-2005), Stephen was with Abbey Business, the business finance division of Abbey National plc, where he was employed as the Operations and Customer Service Director and was responsible for providing a range of services to SMEs, including: business banking, small and medium ticket asset finance, commercial mortgages and factoring. Between 1986 and 2001, Stephen held a number of positions with GE Capital European Equipment financing, with roles including European Outsourcing Leader, European Operations Manager and UK Operations Director. The Company is actively searching for a suitable candidate to fill the position of Chairman. Until such time as a permanent Chairman is recruited, Stephen will act in this capacity.

John Stickley, Managing Director aged 54

In 1998, John commenced development of the business that became 1pm, alongside Tony Williams. John has been involved in the leasing market for over 23 years and is highly adept at growing profitable businesses.

John began trading as a finance broker in 1983 after a successful sales career at Anglo Leasing, a leading sales aid leasing company. In 1984 John established his own business, Armour Leasing and Finance Ltd, which provided sales aid leasing facilities for computer suppliers. Armour Leasing's specialisation in the small ticket end of the market filled a gap in the market place. The boom in demand for computer leasing saw John expand the operation from three staff and an annual turnover of £300,000 in 1983, to 30 staff and an annual turnover of £5 million just six years later. With his strong background in operational and human resource management and system implementation, John helped set up the operational and system structures for several companies, including the leasing broker Information Technology Rentals Ltd in 1995. In 1998 John pioneered one of the first online leasing facilities in the UK with Leasing Network, including Transaction Tracker and a Lease Quote Generator.

Anthony Williams, Managing Director aged 49

Tony has worked in leasing for 24 years, having trained initially with Lombard in 1979.

In 1985 he joined the Corporate Finance department of the Forward Trust Group, and as Assistant Manager moved to the Supplier Sales Aid Schemes department. He worked on the development of schemes such as Yale Forklift Trucks, which produced leasing to the value of £10 million per year.

Tony joined Concord Leasing in Brentford in 1987 as Manager in the Credit department, making credit decisions on leasing deals up to £250,000. He was involved in lending to the printing and graphic arts sector and was also involved in large (£1 million plus) deals where an operating lease structure was required in order to classify the deals as 'off balance sheet' in the customers' accounts.

In 1989, Tony formed Logilease Asset Finance South Ltd which traded as Asset Finance Professional, a finance brokerage. He was involved in sourcing print finance deals in the £50,000 to £5 million range and negotiated the finance deal with the printing company and bank. In the period between 1991 and 1994, Tony wrote his own book of leases for equipment and machinery deals ranging between £5,000 and £20,000, developed using bank facilities.

Tony continued broking until 1998, when he commenced development of the business that became 1pm, alongside John Stickley.

James Benson, Finance Director aged 54

James is a highly experienced finance director with over 35 years in finance. He is commercially orientated with strong management, financial and strategic planning skills.

James qualified with Ernst and Young and since then has held senior financial positions with a number of public companies including: Inchcape plc, Allied Domecq plc, and more recently as Finance Director with Rolfe & Nolan plc, Hardie Amies plc and FishWorks plc.

FINANCIAL INFORMATION

000's	Year Ended 31 May 2004	Year Ended 31 May 2005	Year Ended 31 May 2006
Turnover	371	577	795
Gross profit	160	318	471
Gross margin	43.1%	55.1%	59.3%
Operating profit	47	164	263
Operating margin	12.7%	28.4%	33.1%
Pre-tax profit	28	128	240