

11 August 2008



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

1pm (UK) Ltd.  
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**Successful Placing to Underpin Business Growth**

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1pm, a provider of asset finance facilities to the small business community, announces that it has completed a placing of 328,250,000 fully paid ordinary shares of £0.0006818 each ('Placing Shares') at a price of 0.2 pence per Placing Share ('Placing Price') raising £656,500 before costs and expenses ('Placing').

The Placing Shares will rank pari passu with all existing fully paid Ordinary Shares of £0.0006818 each in the Company ('Ordinary Shares'). Application has been made for the Placing Shares to be admitted to trading on AIM with trading expected to commence on 14 August 2008. The funds raised under the Placing will increase the Company's funding facilities which will enable the business to increase its market share, build its client base and accelerate growth.

Mike Johnson, 1pm's Chairman commented:-

'A successful Placing in the current markets underpins the strength of 1pm's business proposition. We have successfully turned the business around under new management sanitized the business model and returned it to profitability with excellent future prospects. Access to new funds will now enable the group to scale up its business and continue its growth momentum as a small business asset finance provider. I look forward to reporting further progress in due course.'

The following table sets out details of the placees who purchased Placing Shares, at the Placing Price, and who will have an interest in the Ordinary Shares which must be disclosed under the Financial Services Authority's Disclosure and Transparency Rules.

Name	Number of Ordinary Shares held prior to the Placing	Percentage of Ordinary Shares held prior to the Placing (%)	Number of Placing Shares purchased	Number of Ordinary Shares held following the Placing	Percentage of Ordinary Shares held following the Placing (%)
Hoodless Brennan Plc	31,282	0.007	100,000,000	100,031,282	13.05
Wills & Co. Stockbrokers Limited	2	0	50,000,000	50,000,002	6.52
SVS Securities Plc	2,678,626	0.611	73,890,950	76,569,576	9.99
Ron Russell	7,500,000	1.711	75,109,050	82,609,050	10.78

Following the successful Placing the directors will have the following holdings:-

Name	Number of Ordinary Shares held prior to and following the Placing	Percentage of Ordinary Shares held prior to the Placing (%)	Percentage of Ordinary Shares held following the Placing (%)
Mike Johnson	40,000,000	9.13	5.22
Paul Connell	40,000,000	9.13	5.22
Rodney Channon	40,000,000	9.13	5.22

In addition, the Placing will have the following effect on the shareholdings of John Stickley:-

Name	Number of Ordinary Shares held prior to and following the Placing	Percentage of Ordinary Shares held prior to the Placing (%)	Percentage of Ordinary Shares held following the Placing (%)
John Stickley	36,666,667	8.37	4.78

For the purposes of the Financial Services Authority's Disclosure and Transparency Rules, the total number of Ordinary Shares in issue on the date of admission to trading of the Placing Shares will be 766,462,229 with each share holding one voting right. There are no Ordinary Shares held in treasury.

The above figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in the Company, under the Disclosure and Transparency Rules.

**For further information, Contact:**

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