



19 October 2006

1pm plc
(“1pm” or the “Company”)

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TRADING UPDATE

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1pm, the leasing company specialising in small business finance was Admitted to AIM in August this year following a capital raising of £1.3 million.

The Company has seen significant growth in the months following Admission. New business proposals have increased by 60%, coming from additional core brokers now introducing business to the Company. Business written is now also showing a significant increase. 1pm has always used finance brokers as the main and cost-effective route to market, and its intention was to add additional brokers after the Admission to promote a steady growth in turnover. To date this strategy has been very successful, with brokers responding strongly to the Company's newly quoted status.

In another positive move, 1pm has successfully negotiated increased levels of borrowing from its key lease funders. Banks such as Singer and Friedlander and Hitachi Capital are doubling their facilities into the Company to aid expansion.

In line with its development plan the Company is pleased to announce the recruitment of two new business development staff to assist with the increased levels of business.

Against the background of an estimated market sector worth over £12 billion this year, the Directors of 1pm are delighted at the opportunity the AIM floatation has provided to develop their business.

Speaking today, Tony Williams, Joint Managing Director stated: **“We knew that there was an appetite for brokers requiring a responsive asset finance company, but the response we have had since our Admission to AIM has been phenomenal. Our initial assertion, that traditional finance companies lack the motivation to provide true, old fashioned, service to clients, has proved accurate and we are now seeing the result of that. Our key task for the future is to control the growth of the company so that this level of service can be maintained – a goal we are confident we can achieve.”**

-ends-

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NOTES TO EDITORS

About 1pm plc

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.

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 over £240,000.

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.