



24 October 2007

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

**Announcement of Placing of New Shares,
New Debt Facilities & Board Changes**

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The Company is pleased to announce that it has raised approximately £675,000 before expenses through an equity placing by SVS Securities (the 'Placing'). The directors of the Company have subscribed for shares to the value of £310,000 in the Placing. The Placing was significantly oversubscribed.

The placing monies will increase 1pm's capital base enabling the Company to write a greater volume of business than recently possible and thus exploit the opportunities within the thriving £5 billion traditional small ticket leasing market.

In conjunction with the Placing, the Company is also pleased to announce the following changes to the Board:

Michael ('Mike') Richard Johnson (63) has been appointed as full-time executive chairman with immediate effect. Mike Johnson joined 1pm in February 2007 as non-executive chairman, bringing over 30 years experience in the asset finance industry, to help accelerate the growth of the business.

Maria-Louise ('Maria') Hampton (29) has been appointed as operations director with immediate effect. Maria has worked for the Company since 2003. She has been instrumental in the restructuring of 1pm's business procedures and implementing strict underwriting procedures and controlled debt management systems.

As a result of the procedures Maria has put in place, 1pm has seen a significant improvement in bad debt levels which have fallen from 8 percent in May 2006 to 2 percent in the first quarter of this financial year.

Paul David ('Paul') Connell (40) has been appointed as a non-executive director with immediate effect. Paul set up and still owns, First Financial (UK) Limited in 1990. First Financial is a general finance broker based in Bexley, Kent. Paul is experienced in asset finance lending and has previously worked with chairman Mike Johnson at First Sierra Financial Inc, a large US asset finance group during the late 1990s.

Anthony ('Tony') Ffrancon Williams (49) has stepped down as a director with immediate effect. The board would like to thank him for his efforts.

Rodney Owen Channon (49) remains as finance director.

The following directors have subscribed for shares in the placing:

Name	No. of Ordinary Shares held prior to the Placing	No. of Ordinary Shares acquired in the Placing	Value of shares acquired	Total No. of Ordinary Shares held	Resultant Holdings (%)
Mike Johnson	Nil	40,000,000	£100,000	40,000,000	9.13%
Paul Connell	Nil	40,000,000	£100,000	40,000,000	9.13%
Rodney Channon	Nil	40,000,000	£100,000	40,000,000	9.13%
Tony Williams	36,666,667	4,000,000	£10,000	40,666,667	9.28%

The Placing comprises 270,047,000 new ordinary shares issued at a price of 0.25 pence each representing approximately 61.6% of the enlarged share capital of the Company. As a result of the Placing, in addition to those detailed above, the following notifiable interests in the voting share capital of the Company now exist:

Wills & Co Stockbrokers Ltd - 18.26%
SVS Securities plc* - 15.69%
John David George Stickley - 8.37%

*SVS have subscribed for 47,135,000 new Ordinary shares in the Placing. In addition, SVS Securities have been allotted in lieu of cash fees for broking services 21,603,760 new Ordinary shares for which they paid the nominal value.

An application has been to AIM for all the new shares to be admitted for trading on 25 October 2007. The total number of ordinary shares in issue following admission of the new shares will be 438,212,229.

Mike Johnson, the chairman of the Company commented:

'We are delighted with the success of this fundraising which was significantly oversubscribed and as a result investors were scaled back. The placing demonstrates a positive vote of market confidence in the progress that the repositioned 1pm plc is making into the traditional small ticket leasing market.

I would like to extend my thanks to the committed team at 1pm who have worked tremendously hard to reposition the business. The Board's commitment and confidence in the future is reflected by their personal investment in the Company.

I would like to welcome the new members of the Board and wish Tony Williams success for the future and for his contribution to 1pm. We now view the future with growing optimism.'

For further information, Contact:

1pm plc	Mike Johnson Chairman	08707 397 397
ARM Corporate Finance Limited	Nick Harriss	020 7512 0191
SVS Securities plc	Ian Callaway	020 7638 5600

Disclosure under AIM Rules for Companies Schedule 2(g)

Maria Hampton

No disclosures

Paul Connell

Current Directorships/Partnerships

First Financial UK Limited
First Asset Protection Limited
Connell & Jordan Partnership LLP

Previous Directorships

State Security Limited
First Vehicle UK Limited
First Asset Finance UK Limited
IGF Asset Finance Limited

No other disclosures