



For Immediate Release

21<sup>st</sup> January 2014

**1pm plc (“1pm” or “the Company”) Board Change**

**Appointment of New Chairman**

1pm (AIM: OPM), the AIM listed specialist independent provider of finance facilities to the SME sector, is pleased to announce the appointment to the Board of Ian Smith as Non-Executive Chairman, effective from 1<sup>st</sup> February 2014.

Ian has 30 years’ experience in business as a board level Finance Director and Chief Executive following qualification as an accountant. He has worked in companies at all stages of the business cycle with experience of start-ups, R&D commercialisation, international expansion, flotations and successful exits, within both privately-held and quoted companies.

Ian is currently Chief Financial Officer of Q Chip Limited, a biotechnology business engaged in drug delivery and a non-executive director of SmartKem Limited, a business engaged in organic semiconductor technology. Both companies have raised funds through a series of venture capital financing rounds in recent years.

Previously, Ian was a member of the management team which successfully sold UDEX Limited on behalf of 3i plc in 2006 and, as Finance Director of Surface Technology Systems plc, he was instrumental in its flotation on AIM in December 2000, subsequently leading the business as Chief Executive through the technology sector downturn from 2001 to 2003. Prior to that Ian was Group Finance Director to LSE-listed UK Safety Plc.

Mr Smith replaces Ron Russell who has acted Interim Chairman since September 2013. Mr Russell will remain on the Board as a Non-Executive Director.

**Commenting on the appointment, 1pm CEO Maria Hampton said:**

“We are delighted to welcome Ian to the Board and feel sure that his commercial and PLC Board experience will prove invaluable as we look to develop and expand the business even further.”

The following details in relation the appointment of Ian Smith (age 52) are disclosed in accordance with in accordance with Schedule 2(g) of the AIM Rules

Current directorships	Past directorships held within last five years
Q Chip Limited	PerfectaPutt Limited
SmartKem Limited	Riscapital Limited
	Spherical Blade Limited

In 2011 Mr Smith placed Riscapital Limited and Perfectaputt Limited into compulsory liquidation. He was the sole member and only creditor of both companies.

There are no other disclosures required in accordance with Schedule 2(g) of the AIM Rules.

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**About 1pm:**

The Company was admitted to AIM in August 2006.

1pm plc is an established independent finance company focused on providing SMEs with accessible funding to add value to their businesses. All customers must have good credit histories and proven ability to repay their finance commitments.

1pm currently provides assets finance from £1,000 to £50,000 for a period of between 12 and 60 months and £1,000 to £15,000 for business loans (repaid over 3-36 months).

Mission Statement – ‘Helping the UK economy grow by supporting SMEs’

More information is available on the Company website [www.1pm.co.uk](http://www.1pm.co.uk)