

17 October 2014



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

**AGM & General Meeting**  
**and**  
**Result of Placing and Open Offer**

1pm plc (AIM: OPM), the AIM listed specialist independent provider of finance facilities to the SME sector, announces that, at the Annual General Meeting and General Meeting of the Company held today in Bath, all resolutions put to shareholders were duly passed. Accordingly, the Placing and Open Offer announced on 22 September 2014 is expected to complete, conditional on Admission, on 20 October 2014.

The Open Offer closed for applications at 5.00 p.m. on 15 October 2014. Valid applications under the Open Offer have been received for 1,344,259 New Ordinary Shares from Qualifying Shareholders.

The total amount subscribed by Placees and Qualifying Shareholders in the Fundraising is approximately £3.82m by way of:

- a Placing of 4,918,032 New Ordinary Shares at 61 pence per share to Placees to raise £3 million (before expenses); and
- a further issue of 1,344,259 New Ordinary Shares at 61 pence per share to Qualifying Shareholders pursuant to the Open Offer to raise £0.82 million (before expenses)

The Company also announces that UK Private Healthcare Limited, a company of which Ron Russell is a director and with which he is connected by virtue of a 25 per cent. shareholding, has agreed to convert an outstanding loan of £380,000 into Ordinary Shares at the Placing Price. UK Private Healthcare Limited will therefore be issued with 622,950 new Ordinary Shares pursuant to the loan conversion, representing approximately 1.69 per cent. of the Company's enlarged share capital.

Application for the 6,262,291 new Ordinary Shares being issued pursuant to the Placing and Open Offer has been made and admission is expected to take place on 20 October 2014. A further application has been made in respect of the 622,950 new Ordinary Shares to be issued pursuant to the conversion of the loan from UK Private Healthcare Limited and admission is expected to take place on 22 October 2014. The New Ordinary Shares will rank *pari passu* with the existing Ordinary Shares in issue.

In accordance with the provisions of the Disclosure and Transparency Rules of the Financial Conduct Authority, the Company confirms that, following these issues, its issued share capital will comprise 36,854,570 Ordinary Shares of 10p each. All of these Ordinary Shares have equal voting rights and none of the Ordinary Shares are held in Treasury. The total number of voting rights in the Company is therefore 36,854,570.

This announcement should be read in conjunction with the full text of the Circular posted to Shareholders on 22 September 2014, copies of which are available on the Company's website at [www.1pm.co.uk](http://www.1pm.co.uk). Capitalised terms in this announcement have the same meaning as given in the Circular.

#### **New Loans**

The Company is pleased to announce that it has negotiated additional Block Discounting Facilities totalling £4,500,000 from three different lenders and has also raised an additional £250,000 from High Net Worth individuals. This additional funding will be used exclusively for the purpose of writing new business.

The loan terms are consistent with those of other current providers of funds to the Company.

## Board change

The Company also announces that Rod Channon, a non-executive director of the Company, did not seek re-election at today's AGM and will therefore step-down from his role with immediate effect. The Company would like to thank Mr Channon for his contribution as a Board member and looks forward to engaging him in the future in a consulting capacity on special projects.

### **Ian Smith, Non-Executive Chairman, commented:**

"The anticipated completion of the oversubscribed equity fund raising together with the new loan facilities announced today will ensure 1pm is well-placed to finance its planned operational expansion and to continue to grow its lease and business loan portfolio, the Company is highly appreciative of the continuing support of all shareholders and debt providers."

### **Maria Lewis, CEO, added:**

"With the new loans recently secured and the proceeds of the Placing and Open Offer set aside for lending, we have already secured new funding of £8.57 million in the financial year to date compared with £11.5 million in FY2013. This funding will help fuel our continued growth, providing much needed finance to the SME market."

### **For further information, please contact:**

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Maria Lewis, CEO

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### **About 1pm:**

At the second Annual Small Cap Awards held in May 2014, the Company won two awards including the most prestigious category "Company of the Year". Chief Executive, Maria Lewis and Finance Director, Helen Walker were also jointly awarded Small Cap Executive Director of the Year.

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 £25,000 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)