

29 October 2020



1pm plc

("1pm", the "Group" or the "Company")

New Share Option Scheme

1pm plc (AIM: OPM), the AIM quoted independent specialist provider of finance facilities to UK SMEs, announces the establishment of an Unapproved Share Option Scheme (the "**Scheme**") replacing the Long Term Incentive Plan (the "**LTIP**") approved by shareholders on 7 June 2017, which expired on 6 June 2020. The Group also announces awards of share options under the new Scheme as set out below.

New share option scheme

The Company has established the Scheme as an unapproved (i.e. non tax-advantaged) share option scheme under which up to 4,756,537 nil-cost options over ordinary shares of 10 pence each in the capital of the Company ("**Share Options**") may be awarded in respect of shares representing up to 5.0 per cent. of the current fully diluted share capital of the Company.

The vesting of Share Options is subject to service-based and market-based conditions, as follows:

- 30 per cent. of Share Options awarded to each recipient vest in three equal annual tranches on 1 October 2021, 1 October 2022 and 1 October 2023 subject to the recipients' continued employment with the Group on those respective dates.
- 70 per cent. of Share Options awarded to each recipient vest at a quoted share price of 31 pence per share, which represents a market capitalisation equal to the unaudited consolidated Tangible Net Asset Value of the Group as at 31 August 2020.

Vested Share Options may be exercised from the date of vesting up to expiry, being 36 months from the date of the award, provided the recipient is an employee in the Group at the date the Share Options are exercised.

The sale of shares issued pursuant to exercise is not permitted for a period of 12 months, save for sales of shares to meet the income tax and both the employee and employer National Insurance liabilities arising on exercise, subject to orderly market and closed period restrictions. The sale of shares in the ensuing period of 12 months will be permitted subject to orderly market and closed period restrictions.

Expiry of the LTIP

Under the LTIP, as announced on 5 July 2017, 7,900,000 conditional share options were awarded, representing 7.9 per cent. of the current fully diluted share capital of the Company. The conditions set out in the rules of the LTIP in order for the awards to vest were not subsequently met and so the awards lapsed upon expiry of the LTIP on 6 June 2020.

In addition, vested options over 143,852 shares, representing 0.1 per cent. of the current fully diluted share capital of the Company, awarded under the Company's previous Employee Share Option Plan (the "**ESOP**"), itself replaced by the LTIP, have not been exercised within the required exercise period set out in the rules of the ESOP and have accordingly also lapsed.

Awards

The awards under the new Scheme are as follows:

	<i>Position</i>	<i>Number of Share Options</i>
Ian Smith	<i>CEO</i>	1,235,000
James Roberts	<i>CFO</i>	1,235,000
Jennifer Bodey	<i>PDMR</i>	310,000
Lorraine Neyland	<i>PDMR</i>	310,000
Holly Mapstone	<i>PDMR</i>	240,000
Alun Winter	<i>PDMR</i>	240,000
Phil Chesham	<i>PDMR</i>	240,000
Tansy Cunningham	<i>PDMR</i>	240,000
David Jones	<i>PDMR</i>	240,000
Total		4,290,000

For further information, please contact:

1pm plc

Ian Smith, Chief Executive Officer 07768 394162
James Roberts, Chief Financial Officer 01225 474230

Cenkos plc (NOMAD)

Max Hartley / Ben Jeynes (Nomad) 0207 397 8900
Julian Morse (Sales)

Walbrook PR

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About 1pm:

1pm's strategy is to focus on providing or arranging the finance UK SMEs require to fund their businesses and arranging vehicle and property-backed finance for consumers. The multi-product range for SMEs includes asset, vehicle, loan and invoice finance facilities. The Group operates a "hybrid" lending and broking model enabling it to optimize business levels through market and economic cycles.

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	<ol style="list-style-type: none"> 1. Ian Smith 2. James Roberts 3. Jennifer Bodey 4. Lorraine Neyland 5. Holly Mapstone 6. Alun Winter 7. Phil Chesham 8. Tansy Cunningham 9. David Jones
2	Reason for the notification	
a)	Position/status	<ol style="list-style-type: none"> 1. Chief Executive Officer 2. Chief Financial Officer 3. PDMR 4. PDMR 5. PDMR 6. PDMR 7. PDMR 8. PDMR 9. PDMR
b)	Initial notification /Amendment	Initial notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	1pm plc
b)	LEI	213800VG3QJGBP2MKR86
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted	
a)	Description of the financial instrument, type of instrument Identification code	Share Options over Ordinary Shares of 10p each
b)	Nature of the transaction	Grant of conditional share options
c)	Price(s) and volume(s)	

		Price(s)	Volume(s)
		1. Nil pence 2. Nil pence 3. Nil pence 4. Nil pence 5. Nil pence 6. Nil pence 7. Nil pence 8. Nil pence 9. Nil pence	1. 1,235,000 2. 1,235,000 3. 310,000 4. 310,000 5. 240,000 6. 240,000 7. 240,000 8. 240,000 9. 240,000
d)	Aggregated information - Aggregated volume - Price	n/a – see table above	
e)	Date of the transaction	28 October 2020	
f)	Place of the transaction	Outside of a trading venue	