

22 October 2018



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

### **First year earn-out targets achieved for successful acquisition**

1pm plc (AIM: OPM), the AIM listed independent specialist provider of finance facilities to UK SMEs and consumers, is pleased to announce that Positive Cashflow Finance Limited ("Positive"), has successfully achieved the first of its earn-out targets following its acquisition in June 2017. Accordingly, the Company announces an issue of equity to satisfy the earn-out consideration.

The consideration now payable to the vendors of Positive is made through the issuance of 1,388,888 new ordinary shares of 10p each in the Group ("New Ordinary Shares"). This issue of shares is the first of three potential earnout pay-outs based on pre-agreed increases in profit before tax at Positive for the years ending 31 May 2018, 2019 and 2020.

The New Ordinary Shares will be credited as fully paid and will rank pari passu in all respects with the existing Ordinary Shares in issue. The New Ordinary Shares are subject to various lock-in arrangements for a minimum period of 12 months from the date of issue.

Application has been made for 1,388,888 new Ordinary Shares to be admitted to trading on AIM, with admission expected to take place on 23 October 2018. Following admission, the Company's issued share capital will consist of 87,596,428 Ordinary Shares. There are no Ordinary Shares held in treasury. Therefore, in accordance with the FCA's Disclosure and Transparency Rule 5.6.1, the Company confirms that following Admission, the total number of voting rights in the Company will be 87,596,428.

**Ian Smith, 1pm plc Group CEO, said:**

"I am delighted that we are in the position to fully pay-out the first year of Positive's earnout. This reflects an excellent performance by Positive as part of the 1pm Group. The earnout involved hitting some challenging growth targets and to fully achieve them reflects well on the strength and potential of Positive as a business. This performance, combined with the other successful earnouts achieved across the Group from our other acquisitions for the year ended 31 May 2018, adds to our conviction that we have acquired and successfully integrated well run, growing businesses with extremely capable teams who are adding value to the Group as a whole."

**For further information, please contact:**

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