



1 November 2016

**ULS Technology plc  
(The "Group" or the "Company")**

**Trading Update and Notice of Results**

ULS Technology plc (AIM:ULS), the provider of online B2B platforms for the UK conveyancing and financial intermediary markets, is pleased to provide a trading update ahead of its Half Year Results for the six months to 30 September 2016.

**Financial Highlights**

The Group has continued to trade well during the first half of the financial year with profits in line with the Board's expectations. Revenue for the period is expected to be marginally up on last year at £9.78m with underlying profit before tax up approximately 4% to £1.93m and continued strong cash generation.

This growth was achieved against the backdrop of a difficult market environment with UK house transaction volumes reportedly down 9%\* compared to the same period in the prior year.

**Outlook**

Market activity has increased since early September with the Group seeing a significant improvement in the volume of instructions received. The Group has continued to win contracts with new business introducers during the year and has a healthy pipeline of prospects, which the Board believes will enable the Group to continue to increase its market share and meet the Board's expectations for the full year.

**Notice of Results**

The Company expects to announce its Half Year Results on 22 November 2016 and will hold an analyst briefing at 9.30am at Walbrook PR's offices on the day. Analysts wishing to attend the briefing should telephone Walbrook on 020 7933 8780 or email [ulsgroup@walbrookpr.com](mailto:ulsgroup@walbrookpr.com)

**Ben Thompson, Chief Executive of ULS Technology plc, commented:**

*"I am pleased that we have made such good progress during a challenging period in the market. Regulatory changes to the buy to let market and uncertainty caused by the EU referendum led to a well-publicised slowdown in the housing market in the first half of the year, but the market appears to have stabilised and be improving since the end of the summer. I remain excited about the Group's future and its scope to continue to successfully grow market share."*

\*HMRC National Statistics monthly property transactions completed in the UK with value of £40,000 or above

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