



26 April 2017

**ULS Technology plc
(The "Group")**

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, provides a trading update for the 12 months to 31 March 2017.

Financial Highlights

The Group expects to announce financial results for the 12-month period ahead of market expectations, with revenue increased by approximately 8 per cent to £22.3 million (2016: £20.6 million) and adjusted profit before tax* increased by approximately 15 per cent to £4.4 million (2015: £3.8 million).

The Group has delivered these results in a challenging domestic property market through its continuing focus on helping existing partners to grow their businesses and through the successful recruitment of new partners.

The Group continues to generate strong cash flow from operating activities and the Directors intend, subject to shareholder approval, to continue its policy of paying a progressive dividend this financial year.

*before exceptional items and amortisation of intangibles arising on consolidation

Operational Highlights

During the period, the Group continued to strengthen its customer base and relationships with new and existing mortgage lenders, in particular the new challenger brands, with its focus firmly on providing a better overall moving and remortgaging experience for individuals.

The acquisition of Conveyancing Alliance Holdings Limited ("CAL") at the end of December 2016 provided an important addition to the Group's portfolio and market reach. The acquisition allows ULS to access conveyancing from the Estate Agency sector, an area which management believes offers good growth potential. The Board is pleased that trading at CAL has been slightly ahead of management expectations over the last three months and synergies are being achieved as planned.

Outlook

The momentum achieved during the 12-month period to 31 March 2017 is expected to continue in the current financial year with the Group's order book ahead of the same point in 2016. Additionally, the Group expects new agreements with mortgage lenders and also within the Estate Agency sector to deliver further growth as it expands into new markets.

The Group will continue its strategy of expanding its conveyancing market share, in order to become the largest handler of conveyancing services in the UK.

Notice of Results

The Group expects to release its full year results for the year ending 31st March 2017 on 27 June 2017.

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

"It has been a good year for the Group, with revenue and profit momentum continuing.

"This has been especially pleasing given the various industry challenges that the 12-month period presented, most notably through the trough in market activity that followed the Buy to Let tax changes and a quieter period over the summer of 2016 following the EU Referendum result. Excluding remortgages, the volume of housing transactions in the UK market fell by 13% year-on-year while ours increased by 4% organically, testament to the compelling proposition that we provide to our partners and their customers.

"Our targeting of new conveyancing growth from mortgage lenders is bearing fruit with a number of successes in recent tender processes. I am also delighted that CAL agreed to become part of the Group, giving us the means to expand into the Estate Agency market, helping more customers to move home as seamlessly as possible.

"We look forward to the coming financial year and expect both continued organic growth and to seek further attractive complementary acquisitions."

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Certain information contained in this announcement would have constituted inside information (as defined by Article 7 of Regulation (EU) No 596/2014) prior to its release as part of this announcement.