



31 October 2018

**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 2018.

Financial Highlights

The Group has continued to trade well against the backdrop of a difficult housing market during the first half of the financial year with revenue and profit before tax in line with the Board's expectations for the period.

Revenue for the period is expected to be approximately 3% up on last year at £15.8m (H1 2017: £15.3m), with underlying profit before tax up approximately 5% to £2.89m (H1 2017: £2.74m). This growth was achieved despite a corresponding fall of 4% in the number of housing transactions across the UK market.

Outlook

The Group continues to increase its market share and win new introducers as well as having an extensive pipeline of prospects. It also continues to invest in developing new products with major launches planned for 2019.

Market data indicates that the UK housing market has slowed further in the autumn with UK Finance reporting a 10.1% drop in high street bank mortgage approvals for house purchases in September, compared to the prior year. While there are likely to be a number of factors causing this, it is likely that uncertainty over Brexit is a major factor. This slowdown may well be short lived but it is likely to have some impact on the Group's second half results.

Notice of Results

The Company will announce its Half Year Results on 3 December 2018 and will hold an analyst briefing at 9.30am at Walbrook PR's offices on that day. Analysts wishing to attend the briefing should telephone Walbrook on 020 7933 8780 or email ulsgroup@walbrookpr.com

Steve Goodall, Chief Executive of ULS Technology plc, commented:

"I am pleased with the continued growth in revenue and profitability of the business in the first half of the year especially given the difficult market conditions. The short-term macroeconomic outlook is not helpful but we will continue to look to grow market share while also investing for future growth. We are at an interesting point in the evolution of the industry and we are well positioned to capitalise on the opportunities that are arising."

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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.