



ULS Technology plc

("ULS", the "Group" or the "Company")

Board Changes

Company Focus on Broadening its Digital Growth Opportunities

ULS Technology plc (AIM:ULS), the provider of online B2B platforms for the UK conveyancing and financial intermediary markets, announces that Steve Goodall today steps down as CEO to pursue other interests. Steve was appointed CEO in May 2017, and since then the Group has broadened its banking, mortgage intermediary and conveyancer relationships as well as turning DigitalMove from an idea into a live solution handling thousands of cases. His hard work, effort and industry knowledge have helped take the Group forward and the Board is very grateful for Steve's contribution to the business over the last three years and wishes him well for the future.

The Board has conducted an extensive search for a new CEO and is delighted to have found someone with extensive digital and platform experience and a vision that will enable the Group to capitalise on the early success of DigitalMove and build the preeminent, customer centred, seamless digital house moving and owning experience platform in the market. A further announcement will be made in shortly.

Current Trading

Steve leaves the Group in a strong position as the housing market rebound has continued throughout August and September. Importantly, with over 3,800 intermediary advisors now using its platforms the Group has a strong run rate, with instruction levels significantly above the same period in the prior year with the additional upside of an increased proportion of higher-margin purchase cases. This growth in instructions is starting to come through in to revenue as cases complete, returning the Group to monthly profitability, with current volumes underpinning management's confidence of continued improvement in Q3.

At the same time, DigitalMove is increasingly being used for non-ULS introduced work while the Group continues to develop more features and on-board more conveyancers – with the platform's scalability becoming increasingly evident. The Company continues to have a robust balance sheet and remains highly cash generative.

Martin Rowland, Non-Executive Chairman, commented:

"As the Business moves into its next phase, now is an appropriate time for Steve to hand over the reins to someone with strong digital experience. On behalf of the Board, I would like to thank Steve for his hard work, personal commitment and dedication to ULS.

"We look forward to announcing who our new CEO is shortly."

Enquiries:

ULS Technology plc

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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.

About ULS Technology:

ULS Technology (<https://www.ulstechnology.com/>) was admitted to AIM in July 2014 and acquired the Conveyancing Alliance (<http://www.movewithcal.co.uk/>) in December 2016. Its mission is to make the home-moving process better for everyone. To date this has been mainly achieved by presenting the consumer, primarily via introducers, with a range of quality conveyancers to choose from at competitive prices via easy-to-use technology.

ULS is now going a step further with the development and launch of customer focused online platform DigitalMove (<https://digitalmove.co.uk/>). This technology is now directly involved in the conveyancing process after the conveyancer has been chosen right up to completion making that process easier, quicker, safer and digital. This will further enable the Company to leverage its growing portfolio given the scalable nature of its business model, which is highly profitable and cashflow generative.