

Printing.com plc

AGM Statement

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Printing.com plc

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FOR RELEASE

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PRINTING.COM PLC
("Printing.com" or "the Group")

AGM STATEMENT

George Hardie, the Chairman of Printing.com, will release the following announcement at the Annual General Meeting to be held at 10.00am in Manchester today.

Trading Update

Post the last update, trading has softened across the Company's UK and Irish Franchised channel. Operating margins have also been impacted reflecting ongoing promotional support. Trading in the Netherlands, France and Belgium is in line with expectations.

Encouragingly, BrandDemand (the Company's online system facilitating other multi-site clients to order branded printing online) has gained further momentum in the UK, measured by both system utilisation and the implementation of the system for more clients. BrandDemand has now been launched in France and preparations continue for launch in the Netherlands and Ireland prior to the close of the Interim Period.

Flyerzone.fr was successfully launched in France this week, with Flyerzone.co.uk anticipated during the next 7 days. The UK Flyerzone channel will be the first to feature Printing.com's new 'Template' technology allowing micro businesses to perform graphic design online. The platform to enable the Template technology to be added into the Dutch channels is being finalised.

The investment being made in these new channels across the UK, France, Netherlands and Ireland coupled with the softer trading across the Company's UK and Irish franchised channel is likely to impact on first half earnings. However, we anticipate that for the second half of the year all of these channels will make a positive contribution and that earnings for the second half of the year will be in line with our previous expectations.

Cash generation remains strong with the only material capital expenditure relating to further investment in refining the Template technology.

Whilst the level of dividend has been uncovered of late, the Directors continue to support the policy of maintaining the dividend, having given regard to the cash requirements of the Company.

For further information:

Printing.com plc

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