

RNS Number : 9937D
@UK PLC
24 May 2012

Embargoed for 7:00am release

24 May 2012

@UK PLC
("@UK" or the "Company")

AGM Update

At its Annual General Meeting to be held later today, Ronald Duncan, Chairman of @UK plc (AIM: ATUK.L), the cloud e-Commerce market place, will make the following statement:

"We are pleased to announce that the new sales team is making good progress, along with the collaboration with Visa Inc and the development of our Social Care Marketplaces.

"The sales team has now delivered 140 proposals for green and spend analysis with a total value of £ 2.3 million of which 22 proposals with a total value of more than £700,000 are currently expected to complete in the second half of this year.

"Our international expansion is developing as anticipated with the Indian office profitable and growing. While these are still early days, the signs are positive and our learning is very valuable for further roll out. We are making positive progress with Visa on our collaboration for the Asia Pacific and CEMEA region.

"We are beginning to establish a market leading position in the area of Social Care Marketplaces as a consequence of building on our unique technology and leading early adopter client. There are around 160 Local Government organisations who are required to implement individual budgets for citizens receiving care in the community and our tailored solution with an annual licence fee of £35,000 is an attractive option.

"This fits well with our work in the NHS and the fact that individual budgets are also going to be implemented across health and social care with an integrated focus on the citizen. We are the only solution that spans both areas, additionally we are the only organisation accredited to hold patient records and embedded purchasing cards for secure budget management and payment.

"We have not yet commenced sales and marketing activities for our new National Framework across all public sector bodies and will shortly be investing in this area. Whilst it is still early days in terms of replicable and forecastable revenue streams in this area, the early outcomes are very positive and we anticipate cashable visibility in the second half as the pipeline comes to fruition.

"Overall we are satisfied with progress in the first half, where we have put significant investment into building a pipeline across a wide range of opportunities."

Enquiries:

@UK PLC	Tel: 0118 963 7000
Ronald Duncan, Chairman	
Westhouse Securities Limited	Tel: 020 7601 6100
Tom Griffiths/ Richard Johnson	
Newgate Threadneedle	Tel: 020 7653 9850
Caroline Evans-Jones/ Alex White	

@UK PLC

@UK is Europe's leading Cloud Platform with over 1 million users, which is used for Universities' and Colleges' procurement along with Local Authority, Schools and other Government and Private sector procurement.

The GeM marketplace for Universities on Colleges is the only card based national marketplace in the world and was successfully delivered for the 800 Universities and Colleges and the 680 National Suppliers, proving that Cloud Ecommerce delivers large complex projects for Government on time and budget.

Richard Benyon MP Minister for the Natural Environment, launched the @UK Green Ecommerce Marketplace back in October 2010, and it is now the largest repository of product carbon footprints in the World.

@UK was used by the National Audit Office to identify over £500 million in savings for 25% of NHS spend. The ground breaking SpendInsight system used to identify the savings resulted in the award of 2 PhD's in artificial intelligence.

@UK delivers key government commitments of Savings Sustainability, and SME Inclusion along with support for start-ups. @UK PLC has now created over 200,000 start up businesses and recently launched a new Cloud-Start-Up.com service to provide a complete suite of cloud business software to start-ups along with the essentials of Limited Company, Bank Account, Domain Name, Email, Ecommerce, Accounting system and membership of the @UK business club.

This has been followed by the announcement of the 2012StartUp.com campaign, which is supported by the AIM market of the London Stock Exchange, the Forum of Private Business, and Software Industry Association BASDA. The campaign aims for a 27% growth of 100,000 start up companies and growth for existing businesses. It is a practical campaign that will result in companies being formed and growing through @UK's technology.

@UK has 6 key competitive advantages

- SpendInsight uses unique artificial intelligence to automatically identify savings and is available on a national framework contract
- Ecommerce Marketplace realises the savings through correct pricing vs catalogue marketplaces which are unable to support carriage, or complex pricing
- GreenInsight provides unique sustainability analysis and
- Hybrid Carbon Footprints enabling universal carbon footprints at a price break through of £4 per item
- High performance cloud technology underpinning the system
- Start up service allowing start ups to immediately start trading

These services are all immediately available to public sector bodies via the G-Cloud framework where @UK is a provider of services in all 4 lots (IaaS, PaaS, SaaS and other services).

@UK is included in the Software and Computer Services Sector (9530).

For further information please visit the @UK PLC websites

Investor Site <http://www.uk-plc.net/invest>

Main Site <http://www.uk-plc.net>

SpendInsight Site <http://www.spendinsight.com>

GreenInsight Site <http://www.green-insight.com>

Hybrid Carbon Footprint Site <http://www.hybridcarbonfootprint.com>

Cloud-Start-Up.com <http://cstartup.com>

2012StartUp.com <http://www.2012Startup.com>

This information is provided by RNS
The company news service from the London Stock Exchange

END

AGMAJMMTMBATTIT