



ServicePower Tech.

Trading Update

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ServicePower Technologies PLC
09 January 2015

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ServicePower Technologies plc
("ServicePower" or the "Company")
Trading Update

ServicePower (AIM: SVR), a market leader in field management software and newly named Visionary in the 2014 Magic Quadrant for Field Service Management, provides an update on trading for the year ending 31 December 2014.

Our focus on winning multi-year SAAS contracts, building out the global footprint and transitioning from a model heavily dependent on license sales, coupled with delays in enterprise licence purchases mean that revenue for the year ended 31 December 2014 is expected to be £12.7 million (2013: £14 million). Importantly, sales in H2 2014 are expected to be ahead of H1 2014 and give the Board confidence that the focus on building increased recurring revenue is working. Furthermore, the new SAAS contracts won during the period will generate increased revenue in 2015. Gross profit is expected to be £5.9 million (2013: £6.6 million) and net loss is expected to be £0.9 million (2013: profit £0.2 million). Cash as at 31 December 2014 stood at £2.7 million, representing the strongest cash performance in recent years.

We are pleased to have announced more than 17 contract wins in 2014 including both ServiceScheduling and ServiceOperations, capitalising on increased enhancements and internationalisation built into the product platform. The order book for ServiceScheduling related revenue exceeds £5 million given the focus in 2014 on winning three to five year deals. ServiceOperations has continued to see healthy growth driven by the doubling of the volume of the ServiceOperations business in the United States in 2014. We have significantly enhanced our M2M Connected Services offering enabling field service organisations to evolve from reactive, repair based methodologies to proactive, predictive business models enabling the intelligent scheduling of both employed and third party contractor labour. Furthermore we have added more international and language capabilities. Our enterprise cutting edge HTML5 mobile technology was fully transitioned to the cloud in 2014, and is the basis of additional product

development of a multi-tenant cloud-based mobile workforce management solution integrating ServicePower's capabilities. The development of strategic partnerships with software and services providers is ongoing.

ServicePower has continued to strengthen its management and sales team, with the addition of six industry veterans, most recently with the addition of Barry Weiss as the SVP of Professional Services. Barry has more than 20 years consulting and software experience designing and deploying workforce management and mobile solutions for telecommunications companies.

The management team is focussed on delivering increased recurring revenue, improved operating margins, and delivering product innovations in both its enterprise and cloud product suite.

Marne Martin, CEO of Service Power plc, commented: "ServicePower worked hard on product, brand awareness, sales team restructuring, and lead generation in 2014. Movement on the Gartner Magic Quadrant for Field Service Management validates our strategy. Success in growing the global footprint in 2014 and increased brand recognition are testament to execution of the strategy and demonstrates a further step toward improved sales execution and product positioning of its on-premise and cloud products more widely in 2015."

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About ServicePower

ServicePower is the only company that can provide a complete, global field management platform that controls all elements of the service lifecycle from offering an appointment, assigning resource and dispatching work through to tracking resources, processing claims and providing business intelligence and analytical reports. With advanced intelligence-based scheduling, dispatch and open market auction software, as well as access to a global network of 86,000 repair and installation technicians, we enable companies to control and schedule work using a mixed resource pool of employees and independent contractors. ServicePower provides solutions that cross all industries. Current customers include Assurant Solutions, Mitsubishi, Farmers Insurance, and Pitney Bowes.

ServicePower is listed on the AIM market of the London Stock Exchange with the ticker SVR.L. For more information please visit www.servicepower.com

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