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14 December 2016

**Idox plc
("Idox" or the "Company")**

Result of Placing and Notice of General Meeting

Idox plc (AIM: IDOX), a leading supplier of specialist information management solutions and services, is pleased to announce that, following its announcements earlier today, the Company has conditionally raised gross proceeds of £20.5 million through the successful placing, by means of an accelerated bookbuild, with existing and new investors, of 34,166,667 new Ordinary Shares (the "Placing Shares") at a price of 60 pence per Placing Share. The Placing Price represents a discount of approximately 14.3 per cent. to the Closing Price on 13 December 2016 and of approximately 3.8 per cent. to the average Closing Price over the twenty trading days prior to announcement of the Placing. The Placing Shares will represent approximately 8.4 per cent. of the Enlarged Share Capital^[1].

The net proceeds of the Placing, being approximately £19.7 million, will be used to partially fund the proposed Acquisition of 6PM Group, to repay certain 6PM Group debt and to provide 6PM Group with additional working capital.

Capitalised terms used but not defined in this announcement shall have

the meanings given to such terms in the Circular.

Highlights of the Acquisition

- 6PM Group, founded in 2004, delivers software and solutions, principally to the UK NHS
- The Acquisition offers Idox the opportunity to expand significantly its presence in the health and social care market whilst playing to the public sector efficiency and cost saving agenda
- The Acquisition is expected to broaden the Idox public sector product offering, further expand its customer base providing cross-selling opportunities and operational synergies and enhance its digital services platform

Financial effects of the Acquisition

- The Acquisition is in line with Idox's target of achieving £100m of revenues at sustainable margins in the short to medium term, through a combination of organic growth and acquisitions
- The Directors believe the Acquisition will be earnings enhancing from FY17 onwards

Related Party Transaction

Hargreave Hale Ltd ("Hargreave Hale"), a substantial shareholder in the Company (as defined by the AIM Rules) has subscribed for 8,030,501 Placing Shares at the Placing Price through the Placing. Hargreave Hale's participation in the Placing is deemed to be a related party transaction under the AIM Rules. The Directors, having consulted with N+1 Singer, the Company's Nominated Adviser, consider that the terms of Hargreave Hale's subscription are fair and reasonable insofar as Shareholders are concerned.

General Meeting

The issue and allotment of the Placing Shares is conditional on the Offer becoming unconditional and the Placing is also conditional, inter alia, on the passing of the Resolution. A General Meeting is therefore being convened at 10.30 am on 5 January 2017 at Fairfax House, 15 Fulwood Place, London WC1V 6AY for the purpose of considering the Resolution. The circular to be posted in connection with the Placing (the "Circular"), which will provide further details of the Placing and include a notice convening the General Meeting, is expected to be sent to Shareholders and be available on the Company's website later today.

The Acquisition is not conditional on the Placing becoming unconditional or completion of the Placing. In the event that the conditions relating to the Offer are fulfilled (or waived by the Company) but the Resolution is not passed or the Placing is otherwise terminated prior to completion,

the Company will utilize its banking facilities and existing allotment authorities to complete the Acquisition.

Andrew Riley, Chief Executive of Idox, commented:

"We are pleased to have completed a successful placing, to provide the financing of our proposed acquisition of 6PM announced earlier today. Existing and new investors participated in the placing, which was significantly oversubscribed, and we thank them for their support.

"The acquisition is in line with our strategy of becoming a broader public sector provider and is expected to deliver a wide range of potential business and financial benefits."

Expected Timetable

Publication of this document and announcement of the Offer	14 December 2016
Publication of the Offer Document	14 December 2016
Latest time and date for receipt of Form of Proxy	10.30 am on 3 January 2017
Voting Record Date	6.00 pm on 3 January 2017
General Meeting	10.30 am on 5 January 2017
Latest time for acceptances from 6PM Shareholders under the Offer	11.00 am on 24 January 2017
Latest time for satisfaction of all conditions under the Offer	11.00 am on 24 January 2017
Closing Date of the Offer	11.00 am on 24 January 2017
Admission of the Placing Shares	8.00 am on 26 January 2017
Where applicable, expected date for CREST accounts to be credited in respect of Placing Shares in uncertificated form	26 January 2017
Where applicable, expected date for posting of share certificates for Placing Shares in certificated form	week commencing 30 January 2017
Admission of the Consideration Shares	8.00 am on 1 February 2017
Completion of the Offer and Settlement of the Offer Consideration	3 February 2017

Each of the times and dates refer to London time and are subject to change by the Company (with the agreement of N+1 Singer), in which case details of the new times and dates will be notified through a Regulatory Information Service.

This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014 ("MAR").

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[1] Assuming that the maximum number of Consideration Shares are issued pursuant to the Offer

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

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