

## AGM Statement

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Qconnectis plc  
29 January 2008

29<sup>th</sup> January 2008

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(AIM: QTI)

### AGM Statement

The Board of Qconnectis plc ('the Company'), the energy and environmental data monitoring service provider for utilities and major commercial users of energy and water, is pleased to announce that all resolutions were duly passed at today's AGM.

Richard M Taylor, the Chairman, made the following comments:

"It has been a good year where we have successfully developed the Company and we look forward to building on this over the coming year. Turnover trebled during the year and our gross profit margin widened to 63%. New business wins during the year included orders from such companies as Aga Rayburn and Larsen Water Management. Repeat business continues to grow with, among others, NHS Trusts, local councils and Scottish Water.

"Post year end, we raised £250,000 through a convertible loan that allowed us to complete the development work on Leakfrog, the innovative product for detecting and measuring domestic water leaks. The prospects have been enhanced for additional new business and contract wins by the official launch of Leakfrog in December, shortly after Thames Water, the product's co-developer, placed a £200,000 order.

"Leakfrog has been extremely well received by the water industry since its launch and negotiations are taking place with several UK water companies and overseas distributors. In the first half of this financial year, we have also seen continued sales of Qconnectis' smart metering products to existing customers such as Scottish Water, and also to new customers such as further NHS trusts (eg. Hammersmith) and Rangers Football Club. Sales in this period were significantly ahead of the same period last year.

"The market penetration we are now making, coupled with government moves to encourage utility monitoring, which should be extremely beneficial to our Company, give us confidence regarding the future."

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Editors' notes - About Qconnectis

Qconnectis' patented technologies enable the analysis of remote meter data to facilitate water leakage control, customer profiling, and energy and water management efficiency. Its products are already being used by a wide range of UK and overseas utilities as well as large commercial and domestic users of energy or water.

The iStaq family of products work by sending meter readings to Qconnectis' secure data centre via SMS text messaging over the GSM network. The data is then aggregated and published online via utility-branded 'myMeter' websites operated by Qconnectis. The data can also be sent directly to utilities' billings systems. Customers can access real-time information via a web browser using the 'myMeter' service.

For more information, please visit [www.qconnectis.com](http://www.qconnectis.com).