

28 July 2008

***Norcon plc (“Norcon” or the “Company”)  
Admission to AIM - First Day of Dealings***

Norcon is pleased to announce that its shares have today been admitted to trading on the AIM Market of the London Stock Exchange. Norcon, which is incorporated in the Isle of Man, is the holding company for Norconsult Telematics Limited, an international project management and outsourcing services business, which has its head office in Cyprus and operates principally in the telecommunications sector.

The Company has provided project management services since 1957, in more than 20 countries around the world. Norconsult’s projects range from simple studies of limited scope and duration, to a US\$233 million contract over several years under which Norconsult was responsible for managing a US\$5 billion infrastructure investment.

The technical complexities of the fixed line and mobile telephone systems, together with the associated data networks, have increased dramatically since Norconsult was formed. Operators, particularly in emerging countries, regularly use external consultants to assist them install, upgrade and operate their various telephone networks. With approximately 3,000 suitably qualified consultants to draw from, Norconsult regards itself as the market leader in its core markets.

Barriers to entry are high and include access to appropriate qualified and experienced consultants, financial stability and past references from customers.

Norconsult has been consistently profitable since 1997 and in the period from 1997 to 2007 has declared dividends of, in aggregate, US\$30.5 million. Norconsult’s business has grown steadily in recent years and the Directors believe this growth is set to continue

The Directors believe that the AIM listing will enhance the profile of the Group and provide additional funding to grow the business through both organic growth and acquisitions.

***Admission statistics:***

Placing price per share	69p
Number of Placing Shares	2,246,376
Number of Ordinary Shares in issue immediately following Admission	41,123,188
Number of Placing Shares as a percentage of the enlarged share capital	5.5%
Market capitalisation of the Company on Admission at the Placing Price	£28.4 million

# Norcon plc

Gross proceeds of the Placing	Approximately £1.55 million
ISIN	IM00B2R5KD48
AIM Symbol	NCON

JMFinn Capital Markets Limited, trading as FinnCap is acting as the nominated adviser and broker for the Company.

Definitions used in this announcement will have the same meanings, unless the context requires otherwise, as those used in the AIM admission document of the Company dated 23 July 2008.

## ***Enquiries:***

Marne Martin, Chief Financial Officer  
Email: [marne@norconplc.com](mailto:marne@norconplc.com) or [info@norconplc.com](mailto:info@norconplc.com)

Clive Carver/Rose Herbert  
FinnCap  
Tel: 020 7600 1658

The Admission document is available to download from the Company's website at [www.norconplc.com](http://www.norconplc.com).

## ***Further information:***

### ***The Company's business***

The Group's principal activity is providing project management and outsourcing services for operators of telecommunications networks including fixed line and mobile telephone systems and data networks ("Operators"), assisting them with the installation, operation or optimisation of telecommunications systems and to countries seeking advice on regulatory matters, defence systems, equipment and command and control facilities.

Norcon offers technical and commercial services for the planning, deployment, expansion and operation of telecommunication and data network infrastructure and IT or defence systems. The Group also has the experience, capabilities and methods to offer services such as market analysis, business plans, design and engineering, planning, project management, and deployment of infrastructure and systems.

The Group's consultants combine technical and business skills with an extensive international expertise in telecommunications, IT and defence systems. With the fast mobilisation of its consultancy teams and an in-depth understanding of products and services, the Group supports government partners, fixed and mobile network operators, vendors and investors.

# Norcon plc

Norcon aims to provide its customers with project management and outsourcing services that are valuable, attractive and relevant. Its range of professional services is divided into service lines designed to meet a variety of different challenges and requirements and cover the following range of activities:

- Assessing the merits and impacts of new technologies on Operators
- Undertaking feasibility studies on behalf of Operators
- Assisting Operators with licence applications
- Advising Operators and equipment vendors on the tender process
- Advising on network implementation and roll outs
- Advising on engineering and planning
- Project managing all aspects of systems improvements for operators
- Advising on operation and maintenance systems
- Advising Operators on quality assurance policies and practices
- Implementing training systems for Operators' staff
- Advising on and implementing Operators' customer care and billing systems
- Designing and installing centralised Operators' operations and maintenance systems
- Advising on other telecom related IT systems

Norcon has operated predominantly in the Middle East, Far East, Africa, Asia, and the Americas, with some activities in Europe. Recently the focus of Norcon's activities has been in the Middle East, with its core market in Saudi Arabia.

Norcon's head office is in Limassol, Cyprus, which has a favourable tax regime, and is an accepted base for companies dealing with Middle East clients. Additionally the Group has offices in Saudi Arabia and Abu Dhabi, in addition to other branch offices where projects are located, and in Norway.

For further information, please see the Company's website at [www.norconplc.com](http://www.norconplc.com)