

26 May, 2010



BGLOBAL PLC

(“Bglobal” or “the Company” or “the Group”)

Bglobal to Acquire Utiligroup Limited

Institutional placing to raise approximately £6.5 million

Open Offer to share holders to raise up to approximately £1.5 million

Bglobal plc (AIM: BGBL), the leading smart metering and energy data company, is pleased to announce that it has conditionally agreed to acquire the entire issued share capital of Utiligroup Limited, one of the leading providers of energy data management and process solutions to companies operating in the energy and utilities sectors, for a maximum consideration of up to £12.8 million.

In conjunction, the Company has raised approximately £6.5 million through a placing of Ordinary Shares in the Company with new and existing institutional shareholders by Charles Stanley Securities, subject to shareholder approval.

Qualifying Shareholders are being offered the opportunity to participate in the fundraising through an Open Offer to raise up to approximately £1.5million by applying for Offer Shares at the Issue Price, pro rata to their holdings of Existing Ordinary Shares.

Utiligroup has three principal wholly owned trading subsidiaries:

- **Utilisoft**, one of the UK’s leading providers of energy data management and process solutions to companies operating in the energy and utilities sector;
- **Utilisoft Australia**, an established supplier of software solutions to the energy and utilities sector in Australia and Singapore; and
- **Utiliserve**, which offers managed service and IT application outsourcing capabilities to utility companies.

The maximum consideration payable is £12.8 million to be satisfied by:

- An initial consideration of £5.3 million, to be satisfied by £4.3 million in cash and £1.0 million worth of new Ordinary Shares.

- Performance consideration of up to £7.5 million, which will become payable, dependent on the trading performance of Utiligroup in the year ending 31 March 2011, to be satisfied by up to £4.125 million in cash and up to £3.375 million in new Ordinary Shares.

Current Trading

The Group's smart metering business has continued to make progress in the second half of the financial year to 31 March 2010. Bglobal has, to date, installed nearly 100,000 smart meters and in the 12 months to 31 March 2010, has installed approximately 40,000 meters, with over 5,000 meters installed in March 2010 alone. As a result of increased installation rates in the last quarter of Bglobal's financial year, the Group has experienced an increase in margins, which has resulted in an improved trading performance.

Strategic Positioning to Help Build Britain's Smart Energy Future

The Board anticipates that the enlarged Group will develop a range of end-to-end smart meter data management platform applications, servicing regulatory-driven energy markets within the following areas:

- Domestic micro-generation generation Feed-in Tariff data management
- Pay As You Go for Business (PAYGB) metering and data management;
- Managed credit / pre-payment metering solutions
- Outsourced smart meter-to-bill IT and service solutions for UK energy suppliers

Whilst rolling out smart meters for thousands of British businesses every month, Bglobal has been piloting an innovative, managed, credit pay-as-you-go smart meter data service for a Big Six energy supplier and is jointly piloting micro-generation metering and billing data with Utiligroup for another Big Six supplier's new domestic solar and wind customers.

Commenting, Tony Barnes, Chief Executive of Bglobal said: "Utiligroup is the UK's leading energy data software specialist and together with smart metering leader Bglobal Metering we are creating the UK's premier energy data solutions business positioned to deliver the full end-to-end smart energy solutions that our UK customers and markets all over the World are beginning to demand.

"Even before the widespread domestic roll out of smart meters in the UK, smart metering is driving the creation of innovative new business models and Bglobal is positioning itself to lead in these opportunities.

"Whilst the focus to date has been the logistical effort of meter exchange, the growing challenge facing the industry in our view is the management and application of vast and continuous flows of smart meter data and the requirement to build entirely new types of information systems to process it.

“Government policy and sustainability agendas are driving Britain towards the Smart Grid and as customers start generating their own energy and expect to be paid for doing so, companies who quickly deliver customers with products that support the transition to a low carbon economy are most likely to gain advantage.

“The enlarged Group’s strategy is to create a full service, end-to-end smart energy value chain of products, services and new software applications which will help to build Britain’s low carbon, smart energy future.

“This acquisition places the Group in a strong position to capitalise on these opportunities. With nearly 230 expert staff, an international customer base and operations in the UK and Australia we are confident the expanded Group has the expertise, experience, knowledge and reach to realise our vision of making energy count for our customers in the UK and Globally.”

John Furness, Managing Director of Utiligroup, said: “Being part of Bglobal plc provides Utiligroup with a wonderful opportunity not only to extend the reach of our software solutions and service businesses, but also to play a part in building compelling end-to-end deliverables with Bglobal Metering, harnessing the expertise of both organisations. This union will accelerate the growth of Utiligroup, from both the UK and Australian bases, in ways we could not have achieved without the strength of Bglobal plc, and we look forward to our role in a major force that will build a smart energy world.”

About Bglobal:

Bglobal are UK market leaders in smart metering services. The company specializes in regulated sector energy measurement and management which helps companies significantly reduce energy costs, meet the Carbon Reduction Commitment and get smart about energy. Bglobal delivers a comprehensive suite of services for managing electricity and gas utilities including installation and maintenance of smart settlement meters and sub-meters, data collection for billing and settlements, and analysis tools which help customers make informed decisions on energy and save money. Bglobal was floated on AIM in April 2007 and works with both the leading UK energy suppliers and direct customers seeking smart meters, energy management and micro-generation metering solutions. With nearly 100,000 smart electricity meters now installed in business premises across the UK the company is responsible for settling nearly 1.5% of the entire UK electricity market and growing every day.

About Utiligroup

Utiligroup is a privately held integrated group of companies providing client value to the energy and utilities sector. It combines Utilisoft Ltd (software products for UK, Europe & USA), Utilisoft PTY (software products for Asia Pacific) and Utiliserve (operational managed services and professional services deployed across the group). Since the opening of the liberalised energy markets Utiligroup has been one of the leading independent solutions providers dedicated to the energy and utilities sector. The company’s core mission is to enable the efficient exchange and management of data within and between

organisations operating within the sector. The company's solutions join together and enable efficiency in energy suppliers, meter operators, traders, market providers, distribution businesses and central service providers.

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**For further information, please visit <http://www.bglobalmetering.com/investor-releases.aspx>
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