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Research Now plc

Pre-Close Trading Update

Results in line with market expectations

Research Now plc (AIM: RNOW), the leading European online fieldwork provider to the market research industry, is pleased to make the following trading update for the year ended 31 October 2007, ahead of announcing its Preliminary results on Monday 28 January 2008. The Preliminary results are expected to be in line with market expectations.

Highlights

- Group's organic business doubles in size
- Revenues exceed £25 million, representing growth in excess of 160% over last year
- OpenVenue acquisition (Feb 2007) performing well and accretive to 2007 earnings*
- Profit before tax and non-recurring items* expected to be circa £2.5 million, in line with market expectations

During the year ended 31 October 2007, organic revenues grew by over 100%, reflecting strong trading performances across all the Group's territories.

Gross margins in the second half progressed as expected as a result of the benefits achieved from the Group's continued investment in Group owned panels, which reduces expenditure on third party 'bought in' panels. Tighter controls of rewards to panellists and other direct costs also helped to enhance margins.

In February 2007, Research Now completed the acquisition of Samplenet e-Research Solutions Inc (trading as OpenVenue), Canada's leading specialist online fieldwork and panel company. The integration continues to proceed well and trading remains in line with the Board's original expectations.

As planned, the Group has successfully used OpenVenue's delivery and sales capabilities as a platform to drive its North American expansion. North American sales accounted for some 35% of Group revenue in the year, with organic USA revenues nearly tripling in the year.

During 2007 the Group invested in the expansion of its panel network into the Americas, establishing new online access panels in the USA, Brazil and Canada (the latter via OpenVenue), together with panels in Switzerland and New Zealand. The Group now owns proprietary panels in 25 countries worldwide. During the year over 700 clients were served worldwide (2006: 300) and supporting this growth, the Group has continued to invest in staff with 321 full-time employees at 31 October 2007 (2006: 125).

The Group's Preliminary results for the year ended 31 October 2007 will be reported for the first time in accordance with International Financial Reporting Standards (IFRS). Transitional information, to reconcile the application of IFRS versus UK accounting standards, will be provided in respect of the years ended 31 October 2006 and 2007, together with a reconciliation to IFRS of the Group's Interim results at 30 April 2007. The Group does not expect the non-cash IFRS adjustments to have a material effect on its trading results for the year.

Commenting, Chris Havemann, Chief Executive said:

"We have ended the financial year strongly, with all our business units performing well during the year. We are particularly pleased with our progress in North America, one of our strategic aims for 2007 and that OpenVenue is performing well. Demand for high quality online fieldwork and panel services is continuing to expand in all our markets and we look forward to continued growth, combined with margin enhancement in 2008."

* Pre-goodwill amortisation and interest accretion on discounted contingent consideration

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Notes to Editors:

ABOUT Research Now

- Research Now is the leading European online fieldwork and panel specialist
- "Fieldwork" is the collection of survey data via personal interviews – a process that Research Now undertakes via the Internet
- Research Now owns the "Valued Opinions" family of online panels across 25 countries (UK, Germany, France, Italy, Spain, USA, Canada, Brazil, Switzerland, Republic of Ireland, Austria, Sweden, Poland, Denmark, The Netherlands, Norway, Finland, Portugal, Russia, the Czech Republic, Hungary, Belgium, Greece, Australia and New Zealand).
- Research Now's online panels are used by leading research agencies and some of the world's best known companies
- Research Now has 11 offices – London, New York, Chicago, San Francisco, Toronto, Frankfurt, Hamburg, Paris, Athens, Sydney and Melbourne
- Research Now is an independent public company quoted on the AIM market of the London Stock Exchange (AIM: RNOW)