

2nd September 2008

St Ives plc – Changes to pension arrangements

St Ives plc ('the Company') today announces that, following appropriate consultation with Trustees and employees, it has closed the St Ives defined benefits pension scheme ('the Scheme') to future benefits accrual from 31 August 2008. The Scheme was closed to new entrants on 6 April 2002.

The Company has invited all members of the Scheme to join a new defined contribution pension scheme from 1 September 2008. In addition, the Company has made a lump sum contribution of £20 million into the Scheme in order to reduce the existing Scheme deficit.

For further information please contact:

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Brian Edwards, Chief Executive

Matt Armitage, Finance Director