

24 September 2008

St Ives plc – Disposal of Dutch music and multimedia activities

St Ives plc (the Company) has today agreed to sell its Dutch music and multimedia business to the management team of St Ives Uden for a cash consideration of €2.8m (£2.1m).

As detailed in the Company's Interim Statement for the 26 weeks ended 1 February 2008, demand for products in the Dutch music and multimedia business has been subdued for some time and the business has been under close review.

The Company will continue to supply music and multimedia products within the UK from its existing UK operations.

In the 53 weeks to 3 August 2007 the business being sold made an operating loss of €0.9m (£0.6m). At 1 February 2008 the book value of the assets subject to sale was €5.6m (£4.2m).

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