

11th December 2008

International Greetings plc
(“International Greetings” or “the Group”)

1 HALF YEAR RESULTS

International Greetings (AIM: IGR), one of the world’s leading designers, innovators and manufacturers of gift wrap, crackers, cards, stationery and accessories, announces half year results to 30 September 2008.

Financial Highlights:

- Turnover increased to £100.5million (2007: £91.8million);
- Operating profit of £0.6million (2007: £4.1million) – before significant items;
- Finance costs increased to £3.6million (2007: £1.7million) – including re-financing;
- Loss before tax £7.8million (2007: profit £2.4million) – after significant items;
- Basic loss per share 10.8 pence (2007 3.0 pence earning). Adjusted loss per share of 1.0 pence (2007: 4.0 pence earnings);
- Adequate facilities in place to provide the necessary working capital for the business for the foreseeable future.

Operational highlights:

- Restructuring of UK Greetings Division ongoing – due to be concluded by March 2009;
- Hoomark manufacturing division maintaining market share in Europe;
- 30% increase in US sales;
- Investment in Halloween Express sold for net \$3.5million;
- Machinery transferred from Latvia to China now commissioned
- Seasonal production in China successfully completed.

Keith James, Chairman of International Greetings commented: Although it is anticipated that the challenging retail environment is likely to persist for some time, consumers and retailers continue to purchase substantial volumes of our products in all geographical territories. With the restructuring and cost control initiatives announced last year we have not only prepared our business for the current economic climate but we will also be in a good position to reap the rewards when market conditions improve.

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