

31 January 2013

**International Greetings PLC (“the Company” or “the Group”)**

**Christmas Trading Update**

International Greetings PLC, one of the world’s leading designers, manufacturers, importers and distributors of gift packaging and greetings, stationery and creative place products announces an update for the third quarter, which covers the Christmas trading period to the end of December 2012.

Overall Christmas results were broadly in line with management expectations and the Group has achieved record levels of sales of gift packaging across all territories.

Our US business has achieved strong sales growth during the period, both domestically and in its expanding Canadian and South American markets. In Europe, we are pleased to see some positive trends coming through, supported by a successful first season of production using our new state of the art gift wrap manufacturing facilities in Holland. Our new Christmas cracker manufacturing facility in China has now completed its first season and we are encouraged at the level of orders secured for crackers from our customers throughout the world, including those with many of the UK’s blue chip retailers.

As announced at the Interim Results, a major customer of Artwrap, our joint venture in Australia, went into voluntary administration. However, immediate and effective action was taken to minimise impact on the Group’s earnings and we can confirm that there will be no further exceptional costs to the Group beyond the £0.75m provision made at the half year. Management expectations are that Artwrap will contribute less significantly to the headline profit of the Group in the near future.

The Board remains committed to its key twin financial objectives of driving growth in earnings per share and reducing debt which are expected to be in line with expectations.

**Paul Fineman, Chief Executive said:**

“The Christmas trading period included a number of notable successes in our wholly owned businesses in the US, UK and Continental Europe, which continue to enjoy significant business with the world’s leading mass market retailers. We are also seeing encouraging new developments, including the addition of 750 US based customers purchasing our growing offering of high quality, innovative and premium end products.

“We remain confident that our strategy to create a balanced global business, whilst driving efficiencies and seeking out prudent investment opportunities across the Group, places us in a strong position for future growth.”

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