

15<sup>th</sup> October 2013

## **International Greetings PLC (the "Group")**

### **Pre Close Trading Update**

International Greetings PLC, one of the world's leading designers, innovators and manufacturers of gift packaging and greetings, stationery and creative play products, announces the following trading update.

The Board is pleased to confirm trading is in line with Board expectations for the current financial year. Notable recent positive developments include:

- The Group has achieved a number of volume and efficiency gains in its Dutch-based giftwrap manufacturing operation. These gains follow the investment made in state of the art production facilities during 2012
- The next phase of this investment programme in Wales is on track and expected to deliver to time, cost, quality and efficiency
- The Group has been officially appointed as Royal Warrant holders for gift wrap. This appointment is in addition to the Royal Warrant the Group holds for Christmas crackers
- Sales through internet based retailers continue to increase with the introduction of products for sale through Ocado and an extension of the Tom Smith Christmas range through Amazon
- The Group's US operation has gained new business with Canada's largest \$1 retail chain and with Mexico's largest retailer
- Following the renegotiation of UK based banking facilities with HSBC on more favourable terms in April 2013, the Group expects to shortly conclude new improved banking arrangements with SunTrust in the USA. This new arrangement enhances the existing US facility and provides flexible finance on more favourable terms.

The Board is confident that the Group remains on track to deliver against shareholder expectations in the current year and remains well positioned for the future.

The Group will publish its Interim Results for the six months ended 30th September 2013 on 4th December 2013

**- Ends -**

#### **For further information, please contact:**

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