

29th January 2014

International Greetings PLC (the "Group")

Trading Update

International Greetings PLC, one of the world's leading designers, manufacturers, importers and distributors of gift packaging and greetings, stationery and creative play products announces an update for the third quarter, which covers the Christmas trading period to the end of December 2013.

We are pleased to report that the Group has performed well during the Christmas trading period and results are in line with expectations. In addition, debt levels are lower than expected; this is especially pleasing in a year during which we have increased capital expenditure to deliver fast payback future benefits.

Investment update

The significant investment projects undertaken to deliver important efficiencies in manufacturing operations are proceeding on time and on budget. These include projects:

- in Wales, with initial production using new high definition presses scheduled for Spring 2014
- in USA, where new automated case packing equipment will be operational in Spring 2014
- in China, where enhanced semi automated processes in cracker manufacturing ensure competitive advantage is retained.

Our growing gift bag sales will also now be supported by enhanced gift bag manufacturing capability within our existing facility in China. This is to be introduced in Spring 2014 and will provide our customers with a broad portfolio of gift packaging products within our fully compliant factory.

Paul Fineman, Chief Executive, said:

"This has been an exciting time for the Group. We are committed to creating an enhanced platform for future earnings growth, as demonstrated by the investment across our manufacturing operations. Importantly, our strong operational performance during the Christmas trading period also reflects our ability to generate cash and deleverage our business, in line with our strategy, to maximise value for shareholders."

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