31 March 2014

International Greetings Plc
('IG' or the 'Company')

New Long Term Incentive Plan

International Greetings plc today announces that it has introduced a new Long Term Incentive Plan ("LTIP"). Under the LTIP ordinary shares of 5 pence each ("Ordinary Shares") may be awarded annually to Executive Board Directors, Managing Directors and other selected Senior Management Team members of IG. The performance criteria for Ordinary Shares to be issued under the LTIP is IG's key target of cumulative average growth in fully diluted earnings per share before exceptional items.

The performance period for the LTIP will be three years with the first awards made in respect of the performance period being 1 April 2014 to 31 March 2017. The cost to employees of Ordinary Shares issued under the LTIP, if the performance criterion is met, will be nil. In principle the number of Ordinary Shares to be granted to each employee under the LTIP will not in value be more than 100 per cent. of the relevant employee's salary in any one year based on the relevant share price at the time of grant, although the rules allow an upper maximum of 150 per cent. Ordinary Shares only vest to the degree that stretching performance conditions are met. The maximum dilution under the LTIP is 15 per cent. over a ten year period, excluding the award to Anthony Lawrinson set out below and disregarding prior option schemes. The Board retains the flexibility for the Employee Benefit Trust to buy Ordinary Shares to mitigate future dilution.

The Company also today announces it intends to issue up to 1,400,000 Ordinary Shares under the LTIP to Anthony Lawrinson, the Group's Chief Financial Officer. The Ordinary Shares are being issued as part of Mr Lawrinson's remuneration package agreed at the time of his appointment to the Board in October 2011. Vesting is conditional upon and proportionate to the cumulative average growth in fully diluted earnings per share before exceptional items over a defined period from 1 April 2012 to 31 March 2015 with a CAGR of 20% required for the whole amount to vest and a minimum CAGR of 7.5% for any shares to vest. The cost to Mr Lawrinson of the Ordinary Shares to be issued under the LTIP, if the performance criterion is met, will be nil. Mr Lawrinson has no other options over Ordinary Shares.

For further information, please contact:

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