5th June 2014

INTERNATIONAL GREETINGS PLC ('The Group')

Acquisition of Enper Giftwrap

International Greetings Plc, one of the world's leading designers, innovators and manufacturers of gift packaging, greetings, stationery and creative play products is pleased to announce today that through its business in Europe ('IG Europe'), it has signed a contract to acquire the trade and certain of the assets of Enper Giftwrap BV for approximately € 1.9 million with the majority of the purchase price representing usable fixed assets and stock. Enper is a gift-wrap manufacturer in the Netherlands servicing Northern European with sales of € 5 million and this acquisition will allow IG Europe to widen its customer base and further strengthen its market position in a core product category.

Completion is expected to take place at the end of June and IG Europe then plans over the ensuing 3 months to discontinue manufacturing operations at Enper's site and integrate the customer base into its own state-of-the-art facilities at Hoogeveen. This will involve some relocation of fixed assets but the printing capacity for the 2015 season can be accommodated more cost effectively within IG Europe's existing capability, following investment in 2012 in new high definition printing equipment.

The cash payback on the investment should be between 3 and 4 years, with synergies on the combined customer base arising mainly from 2015 onwards due to the seasonal nature of the business.

Group CEO Paul Fineman said 'This acquisition is a compelling and carefully considered 'bolt on' opportunity for International Greetings in Europe, increasing our scale close to home in a financially attractive manner and in a market that we consider to be core to what we do.'

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