

07 June 2016

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

**Milestone Refinancing Completed**

International Greetings Plc, one of the world’s leading designers, innovators and manufacturers, of gift packaging and greetings, social expression giftware, stationery and creative play products, is pleased to announce the completion of a global debt refinancing suite of facilities for up to £110 million, with effect from 6 June 2016.

HSBC, who were already the Group’s most material banking relationship, has agreed to fund all of IG’s core and seasonal working capital requirements for its wholly owned businesses worldwide, replacing other incumbent funders. The core financing matures in three years but is capable of extension for a further two years. The new debt facilities replace substantively all previous debt facilities used by the Group other than those of the Group’s Joint Venture in Australia which continue to operate separately.

**Commenting on the refinancing, Anthony Lawrinson, Group CFO, said:**

“Our new banking arrangements are not only on improved commercial terms, but also provide us with greater flexibility, freedom to act and the ability to fund our businesses in a simpler and more cohesive way. I am pleased and proud that HSBC is prepared to underpin our continued growth and development with such a significant statement of support.”

**- Ends -**

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