

For immediate release
22nd March 2007

Acquisition of German gift wrap company

Strategy of consolidation and international expansion underlined

International Greetings PLC (AIM: IGR), the leading designer and manufacturer of private label greetings products and film and television character based licensed stationery, today announces that its Netherlands' based subsidiary, Hoomark, has acquired Eick Pack GmbH & Co. KG ("Eick Pack"), a German manufacturer of gift wrap counter rolls, which are specifically made for in-store gift wrapping by retailers.

The acquisition will provide International Greetings with a further European platform through which it can sell its existing products, as well as a new product range for potential and existing clients.

The maximum consideration for the acquisition is £510,000 (including shareholder loan repayments), £255,000 of which is deferred based on future performance targets. Eick Pack, which has been trading for 70 years, is located in north west Germany and has an annual turnover of approximately £3 million, 80% of which is derived in Germany, with the remainder coming from the rest of Europe.

This acquisition underlines the Group's stated strategy of increasing its focus on international growth in order to reduce its exposure to the UK retail sector. Whilst trading in the UK continues to be challenging, the Group's 2007 earnings will show an improvement over the previous year, underpinned by growth in International Greetings' existing overseas operations.

The Company also announces that it is in the latter stages of negotiations with regard to a number of potential acquisitions in the UK and abroad, in accordance with its acquisition strategy.

Joint Chief Executive, Nick Fisher, commented: "As the foremost market consolidator in our sector, the acquisition of Eick Pack further underlines our commitment to the growth of International Greetings' presence in continental Europe. Additionally, it complements our existing gift wrap activities and provides entry into all our markets for retail in-store gift wrapping services.

"With our associated product ranges and large customer base throughout Europe, Eick Pack is a great platform for future growth in this sector of our market."

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Notes to Editors:

International Greetings PLC is a leading designer and manufacturer of private label wrapping paper, greetings products and film and television character based licensed stationery. It currently has over 2,000 employees and produces gift wrapping paper, gift tags, ribbons, Christmas crackers, greeting cards and other decorative accessories.

The Group provides wrapping paper and gift products to most of the major high street retailers and holds the licences to produce merchandise for most of the well-known family blockbusters, including the Harry Potter and Shrek series and the forthcoming Simpsons Movie.

International Greetings was founded by Anders Hedlund in 1979 and has successful operations in the United States, Hong Kong and, as part of its continued worldwide expansion, has recently opened facilities in China and Latvia. The Company has a strong platform for growth in Europe, through its Dutch based Hoomark subsidiary and, in May 2005, it acquired Anker International, an international design, import and distribution business with interests in the UK, Holland and Hong Kong for a consideration of £35.5 million. Anker International supplies a wide assortment of greetings, festive, stationery and photographic gift products, which both complement and add to the Group's existing ranges.

International Greetings listed on AIM in 1995 and is currently capitalised at about £190 million.

Further information is available at www.internationalgreetings.co.uk