

28 April 2010

Pre Close Trading Statement

International Greetings Plc, one of the world's leading designers, innovators and manufacturers of gift wrap, crackers, cards, stationery and accessories, announces a trading update, before going into its close period for the year ended 31 March, 2010.

Both sales and profitability are in line with market expectations.

Management have continued to positively address net debt, and at £48.8m this shows a £19.7m (29%) improvement compared to March, 2009.

Commenting on the Group's performance in the period, Chief Executive, Paul Fineman, said:

"We have restructured and reorganised our business, and we continue to make good progress across the operations. We have returned to profit, significantly reduced debt and put in place a strategy to deliver profitable growth. We are encouraged and positive about the Group's future prospects.

"To support our next phase of development, we are delighted to announce that John Charlton will be joining the Board as non-executive Director. John is the former Senior Vice President International of American Greetings Corporation and Chief Executive of UK Greetings Limited, where he gained an extensive knowledge of the greetings card and giftware markets."

It is anticipated that Full year results will be announced at the end of June.