

**8 September 2010**

**Praesepe plc**

**Praesepe plc acquires eight UK Adult Gaming Centres  
and issues 13,333,333 new ordinary shares**

Praesepe plc ("Praesepe") is pleased to announce that it has agreed to acquire, via subsidiary Cashino Gaming Limited ("CGL"), eight operating Adult Gaming Centres ("AGCs") from various members of the Noble Organisation ("Noble") for £1 million ("the Acquisition"). Noble is one of the UK's leading gaming operators.

This acquisition is in line with Praesepe's stated strategy to build a diversified gaming group by pursuing acquisition opportunities in the low stake high volume ("LSHV") betting and gaming sector in the UK and Europe.

**Transaction Highlights:**

- Praesepe acquires eight AGCs located in Scotland, the North West of England and the Midlands, increasing its UK presence to 83 AGCs, four Family Entertainment Centres, six Bingo Clubs and an on-line bingo web site
- The AGCs are being acquired from a group of companies which are members of Noble
- Praesepe's second acquisition in 2010, following the acquisition of Beacon Entertainments Limited in April, and sixth acquisition since IPO
- To finance the Acquisition Praesepe is issuing 13,333,333 new ordinary shares ("the Shares") to raise £1 million ("the Subscription Monies"). Falcombe Holdings Limited ("Falcombe"), a company connected to the rest of Noble by common ownership, has agreed to subscribe for all 13,333,333 of the Shares
- Immediately following admission to AIM of the Shares ("Admission"), the Acquisition will complete and Praesepe will use the Subscription Monies to provide CGL with funds to pay £1 million in cash to the members of Noble in respect of the Acquisition

Application has been made to AIM for Admission. These Shares will rank pari passu in all respects with the existing shares in issue. Admission is expected to become effective on 17 September 2010.

**Nick Harding, CEO of Praesepe, said:**

"These sites are an excellent opportunity for Praesepe. There is scope to improve the venues and deliver increased revenue and earnings, without the cost and time delay of starting up entirely new Greenfield sites. We remain the fastest growing AGC operator in the UK, and this acquisition gives us further opportunity to generate economies of scale.

Issuing the new shares to Falcombe demonstrates a strong vote of confidence from Noble in Praesepe's future. We believe there are great opportunities in the UK and European LSHV gaming industry and we will continue to explore these opportunities to deliver maximum shareholder value."

**For more information, please contact:**

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