

8th June 2010

FINDEL PLC ("FINDEL" OR "THE GROUP")

SALE OF WEBB GROUP LIMITED ("WEBB") TO ENDLESS LLP

Findel, a leading group in home shopping and the distribution of educational and medical supplies, today announces the sale of its wholly owned subsidiary Webb to Endless LLP for a total consideration of £1 paid in cash.

Webb comprises two main trading companies, Choices Group UK Limited ("Choices UK") and Webb Ivory Burton Limited ("WIB"). Choices UK is one of the UK's largest suppliers of retail home entertainment products, including games, DVDs, music and gifts. WIB is a consumer mail order business which sells a range of classic TV, film and entertainment DVDs.

In its accounts for the nine months ended 31 December 2008, Webb reported profit before tax of £0.8 million. As at 31 December 2008 Webb had gross assets of £51.0 million and net liabilities of £37.1 million.

In Findel's accounts for the year ended 2 April 2010, intangible and other assets of approximately £45m in respect of Webb will be written off. This level of impairment charges is in line with that announced by the Group in its trading update on 23 April 2010. As a result of Webb becoming a discontinued business activity in Findel's accounts, Findel's benchmark profit for the year ended 2 April 2010 will be reduced by £2 million of profit attributable to Webb in that year.

Following the disposal of Webb, management will now be able fully to focus on its key businesses. It will also remove the working capital requirement of Webb of between £15m and £20m, which has increased significantly recently as available trade credit reduced in the wake of high profile administrations in the sector.

Ends

For further information:

Findel plc

David Sugden, Chairman
Philip Maudsley, Chief Executive
Chris Hinton, Finance Director

+44 (0) 1254 352 026
c/o +44 (0) 20 7269 7227

Financial Dynamics

Jonathon Brill
Billy Clegg
Caroline Stewart

+44 (0) 207 831 3113