

**11 August 2009**

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**Findel plc ('Findel' or 'the Company')  
Results of Placing and Open Offer**

On 24 July 2009, Findel, one of the UK's leading home shopping and education supplies businesses, announced details of a proposed Capital Raising to raise approximately £81m by way of a Firm Placing and Placing and Open Offer. 200,000,000 New Ordinary Shares will be issued through the Firm Placing and 204,312,124 New Ordinary Shares will be issued through the Placing and Open Offer, in each case at the Issue Price of 20 pence per New Ordinary Share.

The Open Offer has now closed in accordance with its terms. Findel is pleased to announce that 199,386,550 shares in aggregate have been subscribed for by Qualifying Shareholders under the Open Offer. This represents approximately 97.59 per cent. of the New Ordinary Shares offered pursuant to the Open Offer.

Accordingly, the remaining 4,925,574 New Ordinary Shares, representing approximately 2.41 per cent. of the New Ordinary Shares issued through the Placing and Open Offer, have been allocated to the investors with whom they had been conditionally placed.

All applications for additional New Ordinary Shares under the Excess Application Facility were accepted.

In addition to the Placing and Open Offer, a further 200,000,000 will be issued through the Firm Placing.

The Capital Raising was approved by shareholders at a General Meeting held on 10 August 2009.

The New Ordinary Shares are expected to be admitted to the Official List of the UK Listing Authority and to trading on the London Stock Exchange's main market for listed securities with effect from 8.00 a.m. today. Thereafter, Findel's issued share capital shall consist of a total of 489,442,176 ordinary shares each with voting rights.

The New Ordinary Shares (in uncertificated form) are expected to be credited to CREST accounts from 8.00 a.m. today and definitive share certificates for the New Ordinary Shares in certificated form are expected to be despatched by 18 August 2009.

Definitions used in the prospectus published by the Company dated 24 July 2009 shall have the same meanings when used in this announcement unless the context otherwise requires.

-Ends -

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Important notice:

**This announcement does not constitute an offer to sell or a solicitation of an offer to buy or subscribe for any securities in any jurisdiction. Any purchase of or application for the New Ordinary Shares under or in connection with the Capital Raising should only be made on the basis of information contained in the prospectus comprising a circular to shareholders of Findel (the "Prospectus") published in connection with the Capital Raising and any supplement thereto.**

**The distribution of this announcement and the Capital Raising may be restricted by law in certain jurisdictions. Persons to whose attention this announcement comes are required by the Company, Hawkpoint Partners Limited and J.P.Morgan Cazenove Limited to inform themselves about and to observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.**

**This announcement and the information contained herein are not for publication or distribution, directly or indirectly, in or into the United States, Australia, Canada, Japan, South Africa or Australia or any jurisdiction in which such publication or distribution is unlawful.**

**This announcement (including the terms and conditions set out herein) does not constitute an offer of securities for sale in the United States or any of the other Excluded Territories and none of the New Ordinary Shares have been or will be registered under the United States Securities Act of 1933, as amended (the "Securities Act") or under the securities laws of any state of the United States or any of the Excluded Territories. The New Ordinary Shares may not be offered, sold, resold or delivered, directly or indirectly, in or into the United States except pursuant to an effective registration statement under the Securities Act or pursuant to a valid exemption from registration or to any national, resident or citizen of any other Excluded Territory.**

**The New Ordinary Shares have not been approved or disapproved by the United States Securities and Exchange Commission, any state securities commission in the United States or any other United States regulatory authority, nor have any of the foregoing authorities passed upon or endorsed the merits of the offer of the New Ordinary Shares or the accuracy or adequacy of the Prospectus or this announcement. Any representation to the contrary is a criminal offence in the United States.**

**Hawkpoint Partners Limited, which is authorised and regulated by the Financial Services Authority, is acting exclusively for the Company and for no-one else and will not be responsible to anyone other than the Company for providing the protections afforded to its clients nor for providing any advice in relation to the Capital Raising, or the contents of this announcement or any transaction, arrangement or matter referred to herein.**

**J.P. Morgan Cazenove Limited, which is authorised and regulated by the Financial Services Authority, is acting exclusively for the Company and for no-one else and will not be responsible to anyone other than the Company for providing the protections afforded to its clients nor for providing any advice in relation to the Capital Raising, or the contents of this announcement or any transaction, arrangement or matter referred to herein.**

**No statement in this announcement is intended as a profit forecast or a profit estimate and no statement in this announcement should be interpreted to mean that earnings per share for the current or future financial years would necessarily match or exceed the historical published earnings per share.**

**This announcement has been issued by Findel and is the sole responsibility of Findel.**