

McInerney Holdings PLC
16 May 2007

McInerney Holdings Plc
(‘McInerney’ or the ‘Company’)

Stock Split

Application has been made to both the Irish Stock Exchange and the UK Listing Authority for 200,777,615 Ordinary Shares of 2.5 euro cents each in the capital of the Company (‘New Ordinary Shares’) to be admitted to dealing on the Official List of the Irish Stock Exchange and the Official List of the UK Listing Authority and application has also been made to the London Stock Exchange for these New Ordinary Shares to be admitted to trading on the main market for listed securities of the London Stock Exchange. Of these, 544,190 Ordinary Shares of 2.5 euro cents each remain unallotted pursuant to the Company’s blocklisting facilities.

This application is being made pursuant to a stock split which was approved by Shareholders at the Annual General Meeting of the Company on 9 May, 2007.

Dealings in the New Ordinary Shares are expected to commence on Monday, 21 May, 2007. Accordingly, the last day of dealing in the existing Ordinary Shares will be Friday, 18 May, 2007.

Details of the Sub-division

Pursuant to the Sub-division each Ordinary Share with a current nominal value of 12.5 euro cents each will be divided into 5 new Ordinary Shares with a nominal value of 2.5 euro cents each.

The effect of the proposal is that each shareholder will own 5 New Ordinary Shares for every one existing Ordinary Share held on a record date of 18 May, 2007. Except for this change, the New Ordinary Shares will in all other respects be the same as the existing Ordinary Shares. Subject to market conditions, the aggregate value of each shareholder’s holding of shares should remain the same following the Sub-division. The underlying interests of Shareholders in the profits and net assets of the Group will not be affected by the Sub-division and shareholders will have the same rights and be subject to the same restrictions as under their existing holding of Ordinary Shares.

The Sub-division will not result in any new shares being issued by the Company or becoming available in whole or in part to the public.

Certificated Holders

New share certificates reflecting the New Ordinary Shares following the Sub-division will be issued to McInerney Shareholders in replacement of their existing share certificates.

Uncertificated holders

For holdings in uncertificated form, it is expected that the appropriate share accounts in CREST will be credited with entitlements to the New Ordinary Shares on 21 May, 2007.

New ISIN Code

The New Ordinary Shares have been allocated a new ISIN Code. This is IE00B1W38B04. The SEDOL code is B1W38B0. These new codes will be effective from commencement of dealings on Monday, 21 May, 2007.

