

Wednesday, 11 March 2009

MCINERNEY HOLDINGS PLC
(‘McInerney’ or the ‘Group’)

UK CREDIT FACILITIES COMPLETED

In its Trading Statement on 23 January 2009, the Group indicated that agreement in principle had been reached with its existing relationship banks in the UK and that the Group remained on target to sign a revised loan facility agreement prior to the Preliminary Results Announcement on 23rd March.

The Group now confirms that a revised UK loan facility agreement was signed by all parties on 10th March 2009.

The new facility contains a revised covenant structure which is based on cash collection rather than earnings. The maturity date is extended to 31 March 2010. The covenant structure is appropriate for current market conditions.

ENDS

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