

NOTIFICATION OF ISSUE OF EQUITY

LETTER TO COMPANY ANNOUNCEMENTS OFFICE

Substantial Shareholdings Regus Group plc

On 23rd December 2003, the Company issued 2,500,000 ordinary shares to Leonardo, L.P. in full satisfaction of its warrants to subscribe for ordinary shares at five pence per share.

These warrants were originally issued on 14 February 2002 by Regus plc in conjunction with the issue on the same date of a £40 million convertible debenture. The outstanding warrants were reissued by Regus Group plc on 16th December 2003 following the Scheme of Arrangement.

No warrants remain outstanding.

Notes:

The total issued share capital of Regus plc is now 591,960,162 Ordinary Shares of 5 pence each.

Name of contact and telephone number for queries

Stephen Jolly
Group Communications Director
Telephone: 01932 895138

Date of notification: 23rd December 2003