



**19 November 2009**

**REGUS PLC – INTERIM MANAGEMENT STATEMENT**

This statement covers the period from 30<sup>th</sup> June 2009 to 19<sup>th</sup> November 2009. Unless otherwise stated, figures quoted in this statement are for the 4 month period ended 31<sup>st</sup> October 2009.

Regus' financial performance in the year to date continues to reflect the continuing challenging global trading environment but remains broadly consistent with our expectations at the time of the half year results announcement in August.

Revenues for the four months to 31<sup>st</sup> October 2009 (at actual exchange rates) were £332.0m, a decrease of 9.5% over the £367.0m achieved for the same period last year.

The total number of actual workstations has continued to grow over the last 4 months to 174,487 (including non-consolidated workstations). New centres opened included Port Louis in Mauritius, Tallinn in Estonia and a joint venture in Senegal bringing the total number of countries in which we operate to 78.

Our net cash position remains strong. At 31<sup>st</sup> October 2009 our net cash was £229.1m compared to £229.5m at 30<sup>th</sup> June 2009. This reflects a continuing underlying cash generation offset by a further £7.3m invested in growing the business and the payment of the interim dividend of £7.6m in October. The balance also reflects the impact of normal seasonal working capital fluctuations which occurred in the four month period. Our net cash position over the last 12 months has increased from £159.9m to £229.1m.

Looking forward, while our results continue to be impacted by pressures on price and occupancy, we also see some signs of stabilisation in our leading indicators. In addition, we are benefiting from our cost reduction programme which remains on track to meet its full year target. However, given the fragility of the economic environment and the uncertainties we face, we remain cautious in our outlook for 2010.

Notwithstanding this, as the global market leader coupled with our continued profitability and strong balance sheet we remain ready to exploit appropriate, earnings enhancing opportunities for growth.

Today Regus will be hosting an investor and analyst presentation at its Berkeley Square Centre. There will be no material new information.

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This interim management statement contains certain forward looking statements with respect to the operations of Regus. These statements and forecasts involve risk and uncertainty because they relate to events and depend upon circumstances that may or may not occur in the future. There are a number of factors that could cause actual results or developments to differ materially from those expressed or implied by these forward looking statements and forecasts. Nothing in this announcement should be construed as a profit forecast.

## **About Regus**

The Regus Group is the world's leading provider of pioneering workplace solutions, with products and services ranging from fully equipped offices to professional meeting rooms, business lounges and the largest network of videoconference studios. The Regus Group delivers a new way to work whether it's from home, on the road or from an office.

Clients such as Google, GlaxoSmithKline, IBM, Nokia and Accenture join thousands of growing small and medium businesses that benefit from outsourcing their office and workplace needs to The Regus Group and allowing them to focus on their core business.

Over 400,000 clients a day benefit from Regus Group facilities spread across a global footprint of 1,000 locations, in 450 cities and 78 countries which allows individuals and companies to work wherever, however and whenever they want to.

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