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**REGUS PLC (SOCIÉTÉ ANONYME)
("Regus")**

Withdrawal of possible offer for MWB Business Exchange plc ("MBE")

Despite Regus's all-cash possible offer of 92.36 pence per share for MBE (the "Indicative Offer" or "Regus's Indicative Offer") representing a 71.3 per cent. premium over the offer made by MWB Group Holdings plc ("MWB") for MBE on 28 April 2011 ("MWB's Offer") (as at close of business on 10 June 2011), and Regus announcing on 10 June 2011 that it had dropped all of the reservations to its Indicative Offer price, whilst the Indicative Offer remained subject to confirmatory due diligence and a recommendation from the independent committee of MBE (the "Independent Committee"), Regus confirms that neither MWB nor the Independent Committee have sought to engage in meaningful discussions with Regus in relation to Regus's superior Indicative Offer. Accordingly, Regus has no choice but to withdraw its Indicative Offer for MBE and therefore announces that it does not intend to make an offer for MBE.

The refusal of MWB and the Independent Committee to engage has been despite the announcement today by Pyrrho Investment Limited ("Pyrrho"), the largest independent shareholder of MWB and MBE, that it will vote against the resolution to approve the scheme of arrangement to implement MWB's Offer (the "MWB Scheme"), which will effectively mean that the MWB Scheme cannot succeed.

Background

On 7 June 2011, Regus announced that unless (i) the Independent Committee or the board of MWB entered into discussions with Regus by 17.00 (BST) today and (ii) because the meetings had already been called, either the Independent Committee or MWB or MBE confirmed publicly that they would be seeking an adjournment of the shareholder meetings required to implement the MWB Offer, Regus would withdraw its Indicative Offer.

On 10 June 2011, Regus reaffirmed its commitment to and the seriousness of its Indicative Offer. As at the close of business on 10 June 2011, Regus's all cash Indicative Offer of 92.36 pence per MBE share represented a 71.3 per cent. premium over MWB's Offer. Regus also confirmed in that announcement that neither the Independent Committee nor the MWB board nor their respective advisers had engaged in any meaningful way with Regus to discuss the Offer.

Regus also announced on 10 June 2011 that it was improving its Indicative Offer by dropping all previously announced reservations to its Indicative Offer price. This was to reaffirm to minority shareholders of MBE, as well as to MWB and the Independent Committee, the seriousness and commitment of Regus to the Indicative Offer.

Regus also clarified that its requirement for confirmatory due diligence was a direct result of the introduction of additional information set out in MWB's announcement on 27 May 2011 and in the scheme document posted to MBE shareholders relating to inter-company guarantees and possible charges which might be introduced between MWB and MBE.

Despite the improvement in Regus's Indicative Offer and the premium of 71.3 per cent. it represents over the MWB Offer (as at close of business on 10 June 2011), neither MWB nor the Independent Committee have sought to engage with Regus. This refusal to engage has been despite Pyrrho, the largest independent shareholder in both MWB and MBE, writing to the board of MBE on 7 June 2011 to express its deep concern with decisions made by the

board of MBE and announcing earlier today that it intends to vote against the resolution to approve the scheme of arrangement to implement MWB's Offer.

In the face of the continued refusal of the Independent Committee and the MWB board to engage in meaningful discussions with Regus, Regus has no option but to withdraw its Indicative Offer for MBE and now announces that it does not intend to make an offer for MBE.

Regus is disappointed that the Independent Committee has repeatedly refused to engage with Regus and continues to recommend an inferior offer from MWB, holder of approximately 72 per cent. of MBE's issued share capital. Bearing in mind the current high debt gearing in MWB, MWB's record of not having paid a dividend in 9 years and the relative illiquidity of its shares, minority shareholders in MBE may now ask themselves how long it will be before the value of their current holding in MBE attains a level equivalent to Regus's Indicative Offer.

Notes

Under Rule 2.8 of the City Code on Takeovers and Mergers (the "**Code**"), and except with the consent of the Takeover Panel, this statement will prevent Regus or anyone acting in concert with it from announcing an offer or possible offer for MBE or taking certain other action within the next six months unless there has occurred an event, as set out below, which enables the statement to be set aside.

For the purposes of Rule 2.8 and other relevant provisions of the Code, Regus reserves the right to announce an offer or possible offer for MBE and/or take any other action otherwise precluded under Rule 2.8 of the Code within the next six months in the event that there is a material change in circumstances or any of the following events occur:

- (i) the MWB Scheme fails, is withdrawn, does not become effective or lapses, for any reason (including, without limitation, by virtue of (i) the resolutions not being passed by the relevant majorities at the shareholder meetings of MBE which have been convened to consider such resolutions (or at any adjourned meetings); (ii) the Court not sanctioning the MWB Scheme; or (iii) the MWB Scheme not becoming effective before the long-stop date set for the MWB Scheme in the scheme document sent to MBE shareholders on 27 May 2011, and with the agreement or recommendation of the independent directors of MBE or the board of MBE, as the case may be;
- (ii) if MWB change their offer structure from a scheme of arrangement to an offer and that offer lapses, is withdrawn, fails to become unconditional in accordance with its terms, or does not succeed for any other reason, and with the agreement or recommendation of the independent directors of MBE or the board of MBE, as the case may be;
- (iii) a third party (other than MWB) announces an offer for MBE;
- (iv) a third party announces an offer or possible offer for MWB; or
- (v) MBE or a third party announces a "whitewash" proposal (as described in Note 1 of the Notes on Dispensation from Rule 9 of the Code) or a reverse takeover (as described in Note 2 to Rule 3.2 of the Code).

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A copy of this announcement will shortly be available, free of charge, on Regus's website at www.regus.com

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Forward looking statements

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