



18 NOVEMBER 2011

REGUS PLC – INTERIM MANAGEMENT STATEMENT

Regus' financial performance in the year to date remains strong and we are pleased to see that, despite the negative global economic climate, Regus remains on track to deliver full year results in line with management expectations. Group turnover increased by 17% to £394m in the 4 months to October 31, 2011, from £336m in the corresponding period last year.

Our mature business, that makes up almost 82% of our global portfolio, of centres has continued to perform well. Revenues for these centres (which were open on or before December 31, 2009) increased 7% to £348m in the four months to October 31, 2011 from, £325m in the corresponding period last year. This like-for-like increase reflects the resilient performance of our business, capitalising on the increase in demand from companies for more flexible and better value work solutions in this uncertain economic climate, as well as the benefits of the company's strategic initiatives. As a result, profitability has improved in the second half of this year. Mature occupancy rates are at historic highs and are close to the limit that we believe that we can achieve.

Our growth programme included the opening of our first centres in Ivory Coast, Kuwait, Croatia and Slovenia as we continue our international roll out. As previously outlined, the pace of growth has accelerated, with 46 centres opened in the four months to October 31, bringing the total new centres (centres opened on or after January 1, 2010) to 211. These centres contributed £46m to revenue in the four months to October 31, compared with £9m in the corresponding period last year. We remain committed to our growth programme, but, in view of global economic uncertainty, we are carefully monitoring our metrics and may temporarily slow down next year if we determine that conditions have become too uncertain or challenging.

The four month period has seen continued conversion of profit into cash, enabling us to invest a further £27m in our growth programme. As a result of the accelerated opening programme, together with the impact of the normal seasonal working capital outflow which occurs during this four month period, our net cash position declined by £14m to £184m at 31 October, 2011, but remains very strong. We expect the last two months of the year to continue the historic trend of solid underlying cash generation.

Overall, our business has demonstrated real resilience in 2011, with record occupancy levels delivering healthy profits and strong underlying cash flows in a challenging macroeconomic environment. Looking forward, we are conscious of the global macroeconomic uncertainty and we are, therefore, being suitably cautious in our planning assumptions for 2012. Nonetheless, the continued growth in demand for flexible work solutions underpins our strong mature centre performance, cash generation and self-funded growth programme, all of which provide us with confidence that Regus is on the right strategic path and can continue to deliver in the face of any upcoming challenges.

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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

Regus is the world's largest provider of flexible workplaces, with products and services ranging from fully equipped offices to professional meeting rooms, business lounges and the world's largest network of video communication studios. Regus enables people to work their way, whether it's from home, on the road or from an office. Customers such as Google, GlaxoSmithKline, and Nokia join hundreds of thousands of growing small and medium businesses that benefit from outsourcing their office and workplace needs to Regus, allowing them to focus on their core activities.

Over 900,000 customers a day benefit from Regus facilities spread across a global footprint of 1,200 locations in 550 cities and 92 countries, which allow individuals and companies to work wherever, however and whenever they want to. Regus was founded in Brussels, Belgium in 1989, is headquartered in Luxembourg and listed on the London Stock Exchange.

For more information please visit: www.regus.com