

# PSG SOLUTIONS PLC

('PSG' or the 'Company')

## Result of Tender Offer

The Company is pleased to announce that pursuant to the Tender Offer which closed at 5.00 p.m. on 7 September 2011, valid tenders have been received for 20,878,750 Ordinary Shares representing approximately 13.9 times the Ordinary Shares subject to the Tender Offer.

In accordance with the terms of the Tender Offer, Shareholders who tendered to sell less than or equal to 5.56 per cent. of their shareholdings ("Pro Rata Entitlement") will have their tender satisfied in full. Shareholders who tendered more than their Pro Rata Entitlement, will have their Pro Rata Entitlement satisfied in full and any Ordinary Shares tendered above their Pro Rata Entitlement will be scaled down (to the nearest whole number of Ordinary Shares) by a factor of approximately 0.00283. Northland will purchase the maximum number of Ordinary Shares available under the terms of the Tender Offer, being in aggregate 1,505,980 Ordinary Shares (the "Tendered Shares") at 200 pence per Tendered Share, for a total consideration of £3,011,960.

The posting of cheques in respect of certificated Shares purchased pursuant to the Tender Offer and the crediting of CREST accounts for uncertificated Ordinary Shares purchased pursuant to the Tender Offer are expected to occur on 14 September 2011.

The crediting of CREST accounts with uncertificated Shares unsuccessfully tendered and the dispatch of balance share certificates for unsold certificated Ordinary Shares and the return of share certificates for unsuccessful tenders of certificated Shares are also expected to occur on 14 September 2011.

Shares purchased under the Tender Offer will be cancelled by the Company on completion of the Tender Offer and the Repurchase. The Company will announce when the Tender Offer and Repurchase has been completed and the Ordinary Shares have been cancelled.

Terms used in this announcement shall have the meaning ascribed to them in the circular sent to Shareholders on 5 August 2011 unless otherwise stated.

For further information please visit [www.psgsols.com](http://www.psgsols.com) or contact:

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