

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 1.00 p.m. on 8 May 2012, valid tenders have been received for 23,330,062 Ordinary Shares representing approximately 12.7 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 7.14 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 0.00208679. Northland will purchase the maximum number of Ordinary Shares available under the terms of the Tender Offer, being in aggregate 1,838,611 Ordinary Shares (the "Tendered Shares") at 225 pence per Tendered Share, for a total consideration of £4,136,875.

The posting of cheques in respect of certificated Ordinary 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 by 16 May 2012.

The crediting of CREST accounts with uncertificated Ordinary Shares unsuccessfully tendered is expected to occur by 11 May 2012. The balance share certificates for unsuccessfully tendered certificated Ordinary Shares are expected to be despatched on 16 May 2012. Share certificates for invalid tenders of certificated Ordinary Shares are also expected to be returned on or around 16 May 2012.

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 11 April 2012 unless otherwise stated.

For further information please visit www.psgsols.com or contact:

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