

H.R. Owen Plc ("H.R. Owen" or the "Company")

Surrender and Lease of the Jack Barclay Nine Elms After Sales Business Premises at Units 2 and 4 Ponton Road, Wandsworth, London SW8 5BA (the "Premises")

Further to the announcement made on 16 February 2009 relating to the exercise by Ipress Limited of the option to require the surrender of the lease of the Premises and the entry into a new lease for the same premises pursuant to the transaction ("the Transaction") described in the circular that was sent to shareholders on 6 November 2008 ("the Circular"), H.R. Owen is pleased to announce that the Transaction has now completed.

By way of an agreed amendment to the original terms of the Transaction, the Company has received, in addition to the cash payment of £3 million, a further cash payment of £4.5 million in lieu of the bills of exchange that were to have been issued by Allied Irish Banks plc for £3 million and £2 million redeemable on 24 June 2011 and 25 March 2014 respectively. On the basis of its own assessment and the advice that it has received, the Board of H.R. Owen is of the view that this sum (£4.5 million) is no lower than the current market value would have been of the bills of exchange.

All other terms of the Transaction remain as set out in the Circular and no other significant change affecting any matter contained in the Transaction announcement of 3 October 2008 has arisen. A copy of the Circular is available for viewing in the "Announcements" section of the Company's website at www.hrowen.co.uk.

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