

HR OWEN PLC

DISPOSAL OF VOLVO DEALERSHIPS

The Board of HR Owen Plc ("HR Owen") is pleased to announce that it has disposed of the business of the Group's Volvo dealerships (the "Business") to Regent Automotive Limited, a management buy-out company headed by Tracey Perry and Frank Fisher.

The dealerships operate from four sites, which are all located in London, at Colindale, Euston, Chiswick and Regent's Park respectively. As at 30 June 2008, the Business had gross assets of £9.3 million and generated a loss for the six month period of £19,000 before tax.

The total consideration for the Business payable in cash is £186,000. There is no payment for goodwill.

The proceeds from the sale will be used to reduce HR Owen's indebtedness.

Enquiries:

Nicholas Lancaster
Mike Warren

Chief Executive
Finance Director

Tel: 020 7245 1122

7 January 2009