

RNS Number : 4017W
Tricor PLC
30 January 2012

Tricor plc ("Tricor" or the "Company")

Statement re Share Price Movement

Tricor notes the recent increase in the Company's share price and trading volumes and provides the following update on various matters.

Update on VAT Tribunal

Further to the announcement on 11 January 2012, the VAT Tribunal concluded on 27 January 2012 and the Company has been informed that final submissions will be made within a few weeks before a verdict is given some weeks later. The Company is unable to confirm when the final outcome of the tribunal will be forthcoming but will make a further announcement as soon as appropriate.

Amendments to Convertible Loan Notes

Further to the announcement on 25 January 2012, the Company has now received acceptances to the amendments proposed from noteholders representing, in aggregate, £2.3 million nominal value out of the £2.55 million loan notes concerned.

The Company is also seeking to amend other outstanding convertible loan notes in the Company so that conversion is automatic in the event of a reverse takeover acquisition by the Company. The Company hopes to conclude these agreements shortly and will make a further announcement when appropriate.

In addition the Company is also in discussions to secure a further working capital facility for the Company, which may include the issue of convertible loan notes.

Other than the above matters, the Directors wish to confirm to the market that they are not aware of any other reason for the recent increase in the Company's share price and trading volumes.

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