

Tarsus Group plc
6 January 2009

TARSUS GROUP plc

Trading Update and Board Change

Tarsus Group plc ('Tarsus' or 'the Group'), the international media group with interests in exhibitions, conferences, publishing and online media, expects full year 2008 adjusted pre-tax profits to be in line with the Board's expectations.

Group like-for-like organic revenue growth for the year to 31 December 2008 has seen an increase of approximately 8%, excluding any benefit from currency movements.

Tarsus has completed its change of domicile to Ireland and the exceptional costs associated with this are expected to be approximately £2 million.

Recent Trading

Trading since our last interim management statement (IMS) issued on 3 November has been as follows:

MEBA (Dubai)

The acquisition of Fairs & Exhibitions in November 2007 brought MEBA, the business aviation show, in Dubai into the Group.

The first edition of this exhibition under our ownership took place in November and produced profits ahead of expectations. Revenues were approximately three times the level of the equivalent event in 2007; 75 aircraft were exhibited compared with 31 at the prior edition and approximately \$1.5 billion of business was written by our customers at the event.

India Label Show (Delhi)

The first edition of the India Label Show under our ownership took place in early December in Delhi. Whilst the event was impacted slightly by late cancellations and higher security costs as a result of the tragic events in Mumbai the previous week, the biennial exhibition produced a very substantial improvement in revenues compared with the previous edition in 2006.

France

Trading in our French division (primarily Heavent and Educatec) has been slightly better than previously anticipated at the time of our last IMS on 3 November. The French business continued to be aggressively managed throughout 2008 with a very significant increase in the proportion of sales personnel and a clear focus on organic development.

This process has been led by Romuald Gadrat, 43, who became Managing Director of our French division in November 2007 having joined Tarsus when the Group acquired his exhibition business Heavent (now our largest French exhibition) in 2005. As the refocusing of our French operations is now complete, it has been agreed that Bernard Becker should step down from the Main Board of the Group with effect from 15 January 2009. We will, however, continue to enjoy the benefit of Bernard's experience in the French market and established industry relationships as he will remain non-executive President of Tarsus France.

Anti-Ageing (Las Vegas)

Against an increasingly difficult economic background our Medical division grew its total 2008 revenues by 10%.

Whilst the Las Vegas Anti-Ageing event in December (the largest event in our medical portfolio) produced marginally lower revenues than the 2007 edition, critically attendee numbers were strong, led by the conference and the educational aspects of the event. Exhibitor revenues were lower reflecting a more cautious approach by our customers in the current difficult economic situation.

Outlook for 2009

Within each two-year cycle, odd years are by far the larger in profit terms for the Group as they contain both Labelexpo Europe (in September) and the Dubai Air Show (in November). Bookings for both of these biennial events remain strong.

- For Labelexpo, space sales are already ahead of the 2007 edition.
- The Dubai Air Show is relocating to a new purpose-built venue for the 2009 show offering significant additional space for exhibitors. Contracted revenues are well ahead of the previous cycle.

There are three significant events in the first quarter of 2009 - the Off-Price Show in Las Vegas, the Mod'amount fashion accessories exhibition in Paris and the educational event GESS, in Dubai. Current indications are that the Off-Price Show will produce revenues broadly equivalent to 2008; Mod'amount bookings are in line with where they were at a similar stage last year; and GESS is tracking well ahead of the previous edition in 2008.

During the last few years the Group's management has been focused on developing a portfolio of events that is diverse by both industry and geography in order to ensure that Tarsus is well positioned for difficult economic conditions such as those prevalent today. This strategy, combined with focusing on market-leading events with an increasing bias towards emerging markets, should leave the Group well positioned going forward.

Tarsus remains strongly cash generative and enters 2009 already structured for difficult times. With long experience of the exhibition industry through several economic cycles, the Board has deliberately adopted a cautious outlook for 2009.

The Group expects to announce its preliminary results for the year to 31 December 2008 on 3 March 2009.

Tarsus Group plc:
Douglas Emslie, Group Managing Director: 020 8846 2700

Media:
Graham Moonie, Madano Partnership: 020 7593 4000

Investors/Analysts:
Neville Harris, IRfocus: 020 7593 4015
James Harris, Scott Harris 020 7653 0030