

19 January 2009

Murgitroyd Group PLC
("Murgitroyd" or "the Group")

Acquisition of Raworth Moss & Cook
("Raworth")

Murgitroyd, the European Patent and Trade Mark Attorney practice, is pleased to announce that the Group has completed the acquisition of Raworth Moss & Cook for a consideration of £0.5 million, excluding net assets to be confirmed by Completion Accounts, but estimated at around £0.2 million. The acquisition follows a period of due diligence, and was completed on 16 January 2009.

Under the terms of the agreement, £0.5 million was paid in cash upon completion, with the remainder to be paid on the first anniversary of completion. The transaction has been funded through facilities arranged with Clydesdale Bank PLC.

Raworth

Raworth Moss & Cook, a European Patent and Trade Mark Attorney practice is based in Croydon, south London. The practice, a partnership, founded in 1894, was owned and managed by Stephen Wise and Graham Feakins.

For the year to 30 April 2008, Raworth's turnover amounted to £1.4 million.

Mr Wise, Mr Feakins and two other Patent and Trade Mark professionals have remained with Murgitroyd following the acquisition. In addition, five experienced support staff joined the Group as part of the transaction. Four former Raworth support and administrative staff left at completion, and the services provided by three self-employed contractors have been discontinued.

Effects of the Transaction

The acquisition of Raworth will further enhance the scope of Murgitroyd's existing Patent and Trade Mark practices in the London area. Its integration into the core Murgitroyd business will provide the Group with new corporate clients. The acquisition is expected to be both earnings enhancing, as a result of administrative economies of scale, and cash flow positive immediately. Raworth will trade under the Murgitroyd brand with immediate effect. The enlarged Group's London operations will all be located in the Group's existing offices in Croydon. The departures of some support staff, combined with the relocation of remaining staff to Murgitroyd's existing office in Croydon, as well as the Group being released from, and indemnified against, all historic and future liabilities in connection with Raworth's office, will accrue immediate cost savings.

Ian Murgitroyd, Group Chairman, commented:

"We are delighted to announce that Raworth has become part of the Murgitroyd Group. We believe that Raworth represents an excellent fit with Murgitroyd and the coming together of the two practices will add strength and depth to the Group's service offerings, particularly in the London area. The provision of a level of service which exceeds expectations remains the cornerstone of the enlarged Group and the economies of scale will provide benefits to our clients, employees and investors alike. Welcoming Raworth's staff to Murgitroyd takes our total staff to over 240 across twelve European offices."

For further information, please contact:

Keith Young, Murgitroyd Group PLC	07802 951913
David Ovens, Noble & Company Limited	0131 225 9677
Nadja Vetter/Catherine Maitland, Cardew Group	020 7930 0777

Notes to Editors

Murgitroyd Group PLC, the holding company of Murgitroyd & Company Limited ("Murgitroyd & Company"), a European Patent and Trade Mark Attorney practice, was floated on AIM on 30 November 2001. The practice has European offices in Aberdeen, Belfast, Dublin, Edinburgh, Glasgow, London, Milan, Muenster, Munich, Newcastle, Nice and York, and a US Sales Office in Raleigh, North Carolina.

Murgitroyd Group PLC specialises in the provision of Intellectual Property services, including filing, prosecuting, litigating, licensing, assigning and renewing Patents, Trade Marks and Designs, advising on Copyright and generally assisting clients with the management of their Intellectual Property. Patent services span the major sectors of the global economy including engineering, electronics, chemistry and biotechnology with clients ranging from large multi-national corporations to individual inventors and both in-house and external Patent Attorneys. The practice services major Trade Mark clients from the personal care, clothing, food and drinks, tobacco, pharmaceuticals, chemicals and oil industries together with service sector, sport and entertainment and retail industry clients. Trade Mark services are also provided to other private practice Trade Mark Attorneys.