

23 May 2014

Clear Leisure Plc

("Clear Leisure" or "the Company")

Court Decision

The Company announces that, despite its best efforts to prove the value of the restructuring proposal of the Mediapolis asset, the Ivrea Tribunal Court has not accepted its "Concordato in Continuita" proposal.

The reason behind the decision is due to the Company not being able to secure the final construction permit from the Piedmont Region local authority, in a reasonable time frame. The court was, however, satisfied with the proposed building plan for Mediapolis (the permit for which has been in place since 2009), the conditional offers the Company has received from interested third parties and the financial restructuring plan to satisfy Mediapolis' debtors of EUR 12 million. Importantly, the tribunal has not put Mediapolis into administration, due to the strength of the matters presented.

The Company has the right to resubmit its proposal following the local elections of the Regione Piemonte which are being held on 25 May. It has been advised that the next date for the tribunal to meet regarding Mediapolis will be 25 June.

The Company further states that the negative decision from the court need not compromise its negotiations with the prospective buyers, in which it remains in negotiations. It will continue to work hard to secure the final building permit from Regione Piemonte.

The Company will continue to update shareholders as to the progress of the sale of Mediapolis.

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About Clear Leisure Plc

Clear Leisure Plc (AIM: CLP) is an AIM listed investment company pursuing a dynamic strategy to create a comprehensive portfolio of companies primarily encompassing the leisure and real estate sectors mainly in Italy but also other European countries. The Company may be either a passive or active investor and Clear Leisure's investment rationale ranges from acquiring minority positions with strategic influence through to larger controlling positions. For further information, please visit, www.clearleisure.com

