

23 September 2016

Clear Leisure plc

("Clear Leisure", "the Group" or "the Company")

Debt buy-back

Clear Leisure (AIM: CLR), the leisure and property focused investment company, is pleased to announce it has entered into a binding agreement with an Italian bank to buy back €1.3 million of debt of one of its subsidiaries at a 76% discount. A consideration schedule has been agreed with the bank.

This represents a pro-rata improvement of approximately €800,000 (GBP 690,000) in the Company's consolidated balance sheet, or circa 0.24p per share.

Further negotiations with other Italian banks to buy back subsidiaries' debt at a discount are now being progressed and the board will update the market when it is appropriate to do so.

Francesco Gardin, Chairman and CEO of Clear Leisure, commented, "We have taken this opportunity to materially strengthen our balance sheet by reducing the amount of debt held by some of our subsidiary investee companies at a significant discount. This will serve to significantly reduce our annual outgoing liabilities, enhancing Clear Leisure's position of strength when negotiating further asset sales and debt recoveries. We see this as yet another step in preparing the Company for its future, as outlined in our 12th September statement to the market."

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About Clear Leisure Plc

Clear Leisure plc (AIM: CLP) is an AIM listed investment company with a portfolio of companies primarily encompassing the leisure and real estate sectors mainly in Italy. 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