

27 February 2014

Clear Leisure Plc

("Clear Leisure" or "the Company")

Court Decision, Proposed Issue of Special Dividend and Update on AIM Italia

Following the adjournment of the Ivrea Tribunal, ahead of making its decision on Mediapolis, and a board meeting held on 26 February, the Company communicates the following:

- The Tribunal Court of Ivrea has decided that due the complexity of the Mediapolis restructuring plan, more information is required, specifically in regard to the status of the building permit and the financial coverage of the EUR 12 million debt position. Therefore the Court has asked that this additional information is to be submitted before 21 March when it will re-adjourn to make its decision.
- In case of a positive outcome of the Mediapolis court hearing, and the expected subsequent sale of the Company's stake in Mediapolis, the board is proposing to pay a special dividend equivalent to £4 million, or approximately 2.0p per share, based on the current actual number of Clear Leisure ordinary shares outstanding. This decision will be presented for shareholder approval at the Company's AGM following the issue of the 2013 final results.
- The Company has now decided to reconsider its listing on AIM Italia to a date yet to be decided. This is due to the expected positive outcome of Mediapolis, which could result in the sale of the asset, and another potential disposal of one of the Company's Italian assets. The board believes that the success in one or both of these undertakings will reduce the need for an Italian dual listing. Further, as the appointment of a new CEO is expected during the course of 2014, the board believes the decision to pursue a secondary listing should have the full support of the new Chief Executive.

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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