

30 July 2013

Clear Leisure Plc

("Clear Leisure" or "the Company")

ORH SpA, EXCLUSIVE AGREEMENT WITH ALPITOUR SpA

Alpitour S.p.A. ("Alpitour"), one of Italy's largest travel operators, has agreed an exclusive contract with the Company's 73.43% owned Italian hotel management company, ORH S.p.A. ("ORH" or "Ora Hotels").

The contract provides Alpitour with exclusive booking rights in Italy and Italian speaking Switzerland for a period of three years on the Amarina Resort Hotel in Madagascar. Alpitour will pay a minimum guaranteed value of EUR 4.5 million to ORH during the period under contract.

Commercialisation of the hotel will be through Alpitour's prestigious brand "Francorosso" and the exclusivity agreement will run for an initial period of three years, between March 2014 and March 2017 with an option to renew the contract under the same conditions for a further three years.

This is the second deal for the Ora Hotels brand in the last few weeks. The two contracts signed by ORH reduce the commercial risks involved in managing hotels in foreign destinations; both are long term agreements, with minimum fixed levels of revenues associated to them, with prestigious names in the holiday industry.

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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 an

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

About Alpitour S.p.A.

Alpitour S.p.A was established in 1947, and is today a leader in the Italian tourism sector. With numerous offices across the world, and 3500 employees, it is present on 5 continents, having served over 2.5 million customers, and is firmly present in the list of the top 10 European tour operators. Alpitour's shareholders currently include *Wise S.G.R* and *J.Hirsch & Co.*, who own 54%, of Seagull, the holding company of Alpitour S.p.A, through a new company called Wish. *Wise S.G.R* was founded in 2000 and specializes in managing closed-end funds, and private equity investing in small and medium sized companies with a focus on Italy. *J.Hirsch & Co* is the sole advisor to the ILP private equity fund. It offers support in identifying investment targets, defining strategic objectives in control of the companies in the portfolio and in process of their sale. *Exor*, a company listed on the Milan Stock Exchange and controlled by the Agnelli family, was the previous majority shareholder of Alpitour and now maintains a 10% shareholding. For further information, please visit <http://www.gruppoalpitour.it/>