

7 January 2014

Clear Leisure Plc
("Clear Leisure" or "the Company")

Additional Offer for Mediapolis

Further to the announcement of 22 November 2013, the Board of Clear Leisure Plc announces that the Company has received an additional unsolicited, but binding offer (the "Binding Proposal") to acquire the Company's entire holding (directly and indirectly held by the Company) in Mediapolis S.p.A. ("Mediapolis").

This Binding Proposal has been made by Forneist Ltd, a UK investment company, which manages the interests of certain Italian investors.

The offer is for EUR 20 million in cash, of which EUR 13 million would be used to settle the outstanding debts of Mediapolis. The consideration receivable by the Company, should the Binding Proposal be accepted, is equivalent to 3 pence per share in the Company.

This offer is identical in terms of price and conditions to the cash version of the proposal received from Generali Investimenti, referred to in the 22 November 2013 announcement, but differs in that this offer will lapse, unless accepted by the Company, on or before 30 September 2014, instead of 30 April 2014, under the terms of the Generali offer.

This timeframe increases the chances that the two conditions for the execution of the offer: a) the approval by the tribunal court of Ivrea (Italy) of the proposal to restructure the Mediapolis debt and b) the receipt of the final building approval by the Regione Piemonte (the local regional authority), will be satisfied.

In relation to the authorisation procedure, a number of MPs from the region where Mediapolis is sited (Regione Piemonte) have recently proposed to the regional government authorities and to the Company, a possible merger of the Mediapolis land into a large real estate regional fund, managed by Prelios, www.prelios.com, a company listed on the Milan stock exchange, with a EUR 165 million market capitalisation and EUR 9.5 billion under management, which would include a large developed property in Scarmagno, a location close to the one of Mediapolis. Were this merger to go ahead, it would create one of the largest leisure developments in Europe.

Given the obvious value creation potential offered by this merger approach, the Company will evaluate this alternative alongside the two existing acquisition offers for Mediapolis.

Finally, the Company is pleased to announce that it has received the final legal appraisal of the value of the Mediapolis land, to be presented in relation to the restructuring of the Mediapolis debt to the Ivrea Tribunal. The appraisal values the Mediapolis land at EUR 35.6 million, equivalent to approximately 6.9 pence (net) per share in the Company, after having satisfied all the related debt.

Alfredo Villa, Chief Executive Officer of Clear Leisure, commented: "We are pleased to have received another unsolicited offer for Mediapolis which re-confirms the minimum valuation of EUR 20 million for the asset. This additional proposal with its extended timeframe reinforces the possibility that the two conditions to the offer will be satisfied. In addition, the political support and the proposed alternative to merge the Mediapolis land into a large real estate fund, which also owns strategic and compatible assets, will be considered by the Company's Board with a view to maximising the value of our investment."

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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