

• PRESS OFFICE •

**Issue Date:** 18 February 2009

## **Helpshire announces proposal to raise finance**

The Board of Helpshire announces that it proposes to raise additional equity finance to strengthen its balance sheet and it has received written, non-binding indications, from a number of its institutional shareholders, of their intention to invest a total of £50m in new ordinary shares in the Company at a price of 33 pence per share.

These indications of support are subject to certain conditions including agreement being reached on satisfactory banking terms, publication of a prospectus and shareholder approval being obtained. The Group's lending banks remain supportive of the Group and have proposed (subject to customary internal approvals) revisions to the terms of the Group's banking arrangements to enable the Group to remain in compliance with the terms of its facilities beyond 31 March 2009 and to reflect the proposed equity fundraising. Details of the fundraising are expected to be finalised in the near future and documents describing the proposals will be sent to shareholders as soon as possible.

A further announcement will be made as appropriate. The Company expects to publish its half yearly report on 27 February 2009.

- Ends -



**For more information contact:**

**Roddy Watt – College Hill**

T: 020 7457 2020

M: 07766 998915

E: [rodny.watt@collegehill.com](mailto:rodny.watt@collegehill.com)

**Gayatri Barua-Howe – Group Communications Manager, Helphire Group plc**

T: 01225 321175

M: 07814 416091

E: [gbarua-howe@helphire.co.uk](mailto:gbarua-howe@helphire.co.uk)

**Notes to editors:**

**About Helphire Group plc**

Helphire Group plc is the market leader in the provision of accident management assistance to drivers involved in road accidents that were not their fault. Working with the UK's top insurance companies, its services include provision of like for like replacement vehicles, financing of vehicle repairs, legal expenses and the management of personal accident claims.

Helphire was founded in 1992 and floated on the London Stock Exchange in 1997. With a staff of over 3,000 and a fleet of over 17,000 vehicles to meet its customer requirements, the award winning Group is headquartered in Bath. Operating under three divisions, UK Accident Management, Legal Services and Helphire International, the Company has six call centre sites and a national network of 30 branches.