HUNTSWORTH

19th November 2009

Huntsworth plc ("Huntsworth" or "the Group")

Interim Management Statement

Earnings in line with management expectations
New business momentum improving

Huntsworth plc, the global public relations and healthcare communications group, today provides an update on current trading to the end of October 2009 and its strategic branding initiative. The progress in the period gives us confidence as to the outlook for the Group in 2009 and beyond.

Current trading

The new business environment for both our Public Relations and Huntsworth Health divisions has shown steady and incremental improvements since the interim results in August and we are seeing some signs of the return of financial transactions. As a result, our new business pipeline continues to gather momentum, with net new business won in October 2009 ahead of the same period last year. By brand:

- **Citigate –** has added Kamzam, Central Bank of Nigeria, the Department for Business Innovation & Skills UK Innovation Investment Fund, Movetis, Halfords and EDF as clients. We also advised German cable TV company Unitymedia on its Euro 3.5 billion sale to Liberty Global Inc. In continental Europe, Citigate was retained by Rothschild & Cie Gestion, Rothschild's asset management business and also advised Delta Lloyd on its IPO, one of the largest so far in 2009. In Singapore, it has been retained by Domino's Pizza, as well as by Paymentlink.
- **Grayling** – has extended its relationships with UK client Lyle & Scott via a new European brief, and with Iberia Lubes and Skype across Europe. It has won new accounts for Sophos, O2, The British Legion and HSBC in the UK and Rodman & Renshaw Capital Group in the US. Grayling undertook additional work in the US for Sorl, a leading Chinese auto manufacturer, and helped CAVO implement a move to Nasdaq.
- **Huntsworth Health** - has continued its forward momentum with a number of six figure wins including a global win for Tamiflu from Roche, two new oncology drugs for lung cancer for Boehringer Ingelheim, an antiplatelet agent to prevent clotting for AstraZeneca and sales training for Novartis.
- **Red** – new account wins include Yakult, ESRI (UK) and Nytol as well as The Department for Children, Schools and Families.

As with the new business pipeline, the visibility of forward revenues has improved throughout the second half and we now have 96% of our forecast annual revenues committed, in line with the same period last year. In addition, we expect to have 70% of revenues for 2010 committed by January of next year.

The programme to build more multi-office and global clients without losing the core single market business is now well advanced. We are increasingly confident of our target significantly to improve organic growth in 2011.

We therefore expect earnings for 2009 to be in line with management expectations. Our balance sheet remains robust with net debt comfortably within banking covenants.

Strategic Branding Initiative
In August we announced our plan to restructure the branding of the group to help us compete for global client business and accelerate the next phase of our growth. We have now completed the process of rationalising our 26 brands into four key brands at a cost of between £8 million and £10 million. In addition, we will incur non-cash costs as we write down the old brand values.

A new single culture is developing across each of the key brands and across the Group as a whole which is resulting in greater co-operation and opportunity from one part of the world to another. As a result, we have a growing list of potential multi-office opportunities and are actively marketing ourselves to our client base with a view to expanding existing single country assignments. Externally, we have seen a positive market response with the Group being invited to pitch for more global clients under the new Grayling brand.

Outlook
The economy in which we are now trading is significantly better than at the turn of the calendar year and we have very good visibility on 2009 and for 2010. We are very encouraged by the amount of new business in the pipeline, the opportunities being presented for multi-office business, and the cultural enhancement which the branding initiative has produced. This, and what we see as improved scope for corporate opportunities, gives us great confidence in the future.

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