

INTERNATIONAL GREETINGS PLC

Grant of options to directors

International Greetings plc (“International Greetings” or the “Company”) announces that on 13 February 2009 the Board approved the grant of options over the Company’s ordinary shares to Mr Paul Fineman, Mr Martin Hornung and Ms Sheryl Tye, all of whom are executive directors of the Company, under the terms of the International Greetings plc 2008 Executive Share Option Plan (the “New Scheme”).

The New Scheme was approved by the Board of International Greetings on 28 September 2008, and it replaces the Company’s previous Employee Share Option Scheme (the “Old Scheme”). All holders of options under the Old Scheme have agreed to waive their entitlements under that scheme, including Mr Hornung who has waived his Old Scheme entitlement to options over 650,000 shares.

Mr Fineman has now been granted, under the New Scheme, options over 1,052,556 shares, Mr Hornung has been granted options over 650,000 shares and Ms Tye has been granted options over 300,000 shares. The total number of options which have now been granted under the New Scheme, including the options being announced today, is 5,867,556, representing 12.5% of the existing issued share capital of the Company.

Vesting of the directors’ options is, under the rules of the New Scheme, linked to the achievement of performance conditions relating to the Company’s profitability in the years ending 31 March 2010 and 31 March 2011. The percentage of the directors’ option awards that will vest will be based on a sliding scale which reflects the extent to which the performance targets are achieved.

The option exercise price is 14 pence per share and the options may be exercised at any time between the third and tenth anniversaries of the date of the grant.

The options were awarded on 17 December 2008 pending consultation with the Company’s principal shareholders. This consultation process has now been completed and the awards have the support of all the shareholders who were consulted.

In addition to the options granted by the Company, the Hedlund family confirmed on 17 December 2008 that it had agreed to grant Mr Fineman an option over 1,212,444 International Greetings shares currently held by Artistic AG, a company under the control of, the Hedlund family. The option exercise price is 14 pence per share and the option may be exercised between 17 December 2011 and 17 December 2018.

Following the grant of these options, Mr Fineman has a beneficial interest in 2,188,534 shares, a non-beneficial interest in 851,100 shares and has options over 2,265,000 shares; Mr Hornung has a beneficial interest in 315,019 shares and has options over 650,000 ordinary shares; and Ms Tye has options over 300,000 shares.

Enquiries:

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