

ANNOUNCEMENT

23rd December 2011
Northacre PLC (“The Company”)
Update

The Lancasters Dividend

The Company is pleased to announce that an interim dividend of £1,150,000 has been received from the Lancasters Development. This interim receipt is within the first tier of profit share (5 per cent).

The Lancasters Development reached its full practical completion on the 25th November 2011, and there continues to be good progress in sales. Northacre’s share of profit increases, as a proportion of the total dividend, as the level of distribution grows, up to a maximum of 50 per cent of the top tier.

Enquiries:

Northacre PLC
Klas Nilsson (Chairman and Chief Executive)
Ken MacRae (Finance Director)
Tel: (020) 7349 8000

Peel Hunt LLP (Nominated Adviser and Broker)
Capel Irwin
Harry Florry
Tel: (020) 7418 8900