

Date: 1 July 2009
On behalf of: Carpathian PLC ('Carpathian' or 'the Company')

Statement re: press comment

Carpathian PLC is aware of press speculation regarding its Plaza portfolio in Hungary.

A local Hungarian publication has reported that Carpathian has sold four shopping centres to MKB Bank ('MKB'). The Company can confirm that this is not true: Carpathian continues to own these properties and remains in close discussion with MKB on the future of the assets.

Enquiries:

Carpathian PLC

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Notes to Editors:

- Carpathian was created in 2005 for the purpose of investing in Central and Eastern European commercial real estate
- Carpathian's primary focus is on shopping centres, supermarkets and retail warehousing in several countries in Central and Eastern Europe being currently Croatia, the Czech Republic, Hungary, Poland, Romania, Lithuania and Latvia
- Carpathian listed on AIM in July 2005.
- Carpathian Asset Management Limited ("CAM") is the Property Investment Adviser to Carpathian. It is responsible for identifying acquisition targets, managing transactions and portfolios and development activity within Central and Eastern Europe. The Company holds a 50 per cent. interest in CAM, the remaining 50 per cent. is held by UK Real Estate Management Limited (a company wholly owned by Paul Rogers and Massimo Marcovecchio)