

Date: 21 July 2009

Result of Annual General Meeting

The Board of Carpathian Plc (“the Company”) are pleased to announce that at the Annual General Meeting held today, all resolutions were passed. In addition to the usual business conducted at an Annual General Meeting, the following changes have been approved:

- The Company will re-register as a Company governed by the Isle of Man Companies Act 2006 and adopt new Memorandum and Articles of Association;
- £150,000,000 of the paid up share capital will be cancelled and re-classified as a distributable reserve;
- The par value of the Ordinary Shares will be redenominated from £0.01 to €0.01.

As a consequence, it is expected that the share price of the Company will be quoted in Euro taking effect on or around 24th July 2009. Future dividends will be declared and paid in Euro, however, the Board intends to offer Shareholders the alternative of having dividends paid in sterling.

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Further information, please contact:

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