

**CARPATHIAN PLC**  
**(“Carpathian” or the “Company”)**

**Redenomination of share capital**

The Directors of Carpathian wish to announce that, with immediate effect from the date hereof, the ordinary shares (the “Shares”) are being redenominated from Sterling to Euros such that the nominal value of the Shares is €0.01.

The redenomination into Euro was passed at a General Meeting on 21 July 2009.

The Shares shall be converted to Euros at a rate of EUR 1.000 : GBP 0.8645 and the quoted price of the Shares will be changed at 7 a.m. on 27 July 2009.

**Further information, please contact:**

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