

Trading update

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Portmeirion Group PLC
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Portmeirion Group PLC (‘Portmeirion’ or ‘the Company’)

Trading update

Following Thanksgiving Day in the USA and in the run up to Christmas the Board of Portmeirion ("the Board") is providing an update on trading. Portmeirion plans to announce its full year results in late March 2009.

Revenues for the first eleven months of 2008 are trending downwards and are currently standing at 1.3% above last year, compared to 5.6% higher at the half year point. Portmeirion's largest market, the USA, has remained difficult with sales falling by 13%. Revenues in the UK, the Company's second largest market, are however nearly 10% above last year.

These revenue figures are disappointing because they are significantly below the levels budgeted for this financial year by the Company. The Board takes little comfort from the even greater difficulties besetting the sector in general. As a result the Board believes that the Group's profit for the year ending 31st December 2008 will be significantly below market expectations.

The Board remains committed to maintaining returns to shareholders and is confident in the long term viability of its business model.

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