

22 April 2009

Response to HM Government Budget statement

The Rank Group Plc ('Rank' or the 'Group') notes with dismay the increases to bingo duty and poker taxation announced in Her Majesty's Government Budget statement today.

This change has been imposed without prior indication or consultation. In Rank's recent meetings with HM Treasury there had been no discussion of increases to taxation for bingo or poker.

Rank anticipates that the changes to taxation announced today will result in approximately £6m of unbudgeted costs during the financial year to 31 December 2009 or approximately £9m on an annualised basis. After accounting for these additional costs, Rank anticipates that it will continue to operate within its banking covenants.

As a consequence of today's announcement, the Group has brought forward its interim management statement, which had been scheduled for release on 23 April 2009.

Ends

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