



**ACORNE PLC REPORTS STRONG TRADING FOR LEADING GIFT EXPERIENCE
AND LEISURE VOUCHER BRANDS**

Acorne PLC financial results for the year to March 2010

Financial Highlights

Profit after tax up 16% to £421,386 (2008/09: £361,388)

Total revenue £14.2M

Net current assets over £1.1M

GIFT experience and voucher specialist Acorne PLC recorded significantly increased profits for the 12 months to March 2010. And early signs for 2010/11 are encouraging with turnover continuing to rise.

Acorne PLC has grown organically and through acquisition in recent years, purchasing Leisure Vouchers from Whitbread in 2007 followed by Exhilaration, the experience arm of lastminute.com the following year to complement its Virgin Experience Days and Virgin Voucher brands.

Andrew Dent, Director, Acorne PLC, said:

“Acorne PLC has come through a challenging economic period very creditably. It is trading well and underlying profits have been increased by outperforming our markets and improving operating efficiency. By writing off intangibles such as goodwill, we have also built an unusually strong balance sheet for this sector: our suppliers and customers like this security. Too many companies rely on using customer funds or loans as working capital.

“Trading for the current financial year has started well and is significantly ahead of last year. There is continuing positive momentum across the business. We have identified further growth opportunities within our existing portfolio and are open to further acquisitions or joint ventures.”

Ends

Note to Editors

About Acorne PLC

Acorne PLC is the name behind brands including Virgin Experience Days, Exhilaration, Leisure Vouchers and The Virgin Voucher.

Acorne PLC has been associated with Virgin since 1995 when it became the first non-Virgin company approved to redeem the newly-launched Virgin Voucher. Acorne and Virgin worked closely together and in 2003 Acorne took over Virgin's experience business, rebranded it as Virgin Experience Days and secured its future growth. At the same time Acorne PLC took on the management of the cash-denominated Virgin Voucher.

In 2007 Acorne PLC acquired the Leisure Vouchers business from Whitbread PLC, together with management of the TGI Fridays gift voucher scheme. This enabled Acorne PLC to enter new leisure markets centred on hospitality, food and drink.

In 2008 Acorne PLC acquired exhilaration, the experiences specialist arm of internet leader lastminute.com, who now rely on Acorne's expertise to supply experience customers with the value, fun and excitement for which their brand stands.

For further information about Acorne PLC and a copy of the 2009/2010 Annual Report please visit www.acorne.co.uk

**For more press information, interviews and images please contact Jo Gillow
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