

**Tuesday 18 November 2008**

**HAVELOCK EUROPA PLC**

**Interim Management Statement**

Havelock, the Educational and Retail Interiors and Point of Sale Group, announces its Interim Management Statement relating to the period from 1 July 2008 to 17 November 2008.

Despite a worsening economic climate, the business is performing well. In the ten month period to the end of October, orders received were £117.4 million (2007: £102.6 million), a 14% increase. Revenue for the same period was ahead of last year by 16% at £108.6 million (2007: £93.4 million). All three divisions continue to grow in line with the Board's expectations.

Net debt at 17 November 2008 is showing a normal seasonal increase over the level at 30 June 2008, due to the build up of working capital to support work in hand at this peak time of the year. The Group continues to operate comfortably within its available banking facilities. In the period it has renewed a £10 million one-year working capital facility which forms part of its total facilities of £38 million.

In the current climate of economic uncertainty, the spread of Havelock's activities is proving beneficial and the Group is on track for another successful year.