

## **Blackrock International Land plc**

### **Company statement at AGM**

**Blackrock International Land plc will hold its Annual General meeting today in the D4 Berkeley Hotel at 11.00am.**

**There have been several significant developments in Blackrock and in the markets in which it operates during the first half of 2010:**

- **Two disposals were concluded during the period - an industrial facility at the Xerox complex in Dundalk and an office building in Milton Keynes - generating cash of €6.75 million for the group.**
- **The remaining 50% of the Drum Estate in Edinburgh was acquired from the administrator of Applecross Properties Limited on satisfactory terms.**
- **On the planning front, good progress continues to be made in relation to several of the group's development properties, most notably in Scotland.**
- **At the operating income level, the group expects to achieve an improved result for the first six months compared to the same period last year.**
- **The rate of decline in property valuations slowed dramatically in the period and, reflecting this, the company anticipates that its net assets per share at 30 June 2010 will be of the order of €0.09 compared to €0.1032 at last year end.**
- **The company continues to engage in positive discussions with its principal banker on its loan facilities.**

**The group continues to benefit from an extensive, well-diversified portfolio of assets and the board remains focused on maximising income, reducing costs and adding value wherever feasible with a view to placing the company in the best position possible as market conditions improve.**

**Blackrock International Land plc  
30 June 2010**

**For further information, please contact:  
Debbie O'Brien, WHPR - Tel: +353-1-669-0030**