

CPPGROUP PLC
24 March 2014

Sale of shareholding in Home3

CPPGroup Plc ("CPP" or the "Group") has completed the sale of its 49 per cent shareholding in Home3 Assistance Ltd ("Home3") to Mapfre Abraxas Software Limited ("Mapfre") ("the sale"). Home3 provides home emergency assistance in the UK and prior to the sale was a joint venture company between CPP Holdings Limited and Mapfre.

The consideration for the Group's entire holding of share capital in Home3 was £275,000. As part of its exit of the joint venture arrangement CPP agreed to invest a further £1,000,000 to absorb its share of the unrecognised losses in Home3, which will be reported as part of discontinued operations in the Group's income statement for the year ending 31 December 2014. CPP will make the net cash payment of £725,000 to Mapfre over a two year period. CPP will recognise a profit on disposal of approximately £275,000, less any associated disposal costs, as there are no relevant net assets recorded on the Group balance sheet at the date of the transaction.

The loss after tax attributable to the Group's investment in Home3 for the year to 31 December 2012 was £477,000 (H1 2013: £226,000).

Brent Escott, Group Chief Executive, said:

"The sale of our shareholding in Home3 represents further progress in repositioning the business model to provide longer term stability for the Group."

The transaction completed on 24 March 2014.

Ends

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Notes to Editors

CPPGroup Plc (CPP) is an International Assistance business operating in the UK and overseas with more than 200 Business Partners worldwide. Via its Business Partners, CPP provides Life Assistance products to consumers, which includes annually renewed and packaged products that provide assistance and insurance across a wide range of market sectors designed to make everyday life easier to manage.

For more information on CPP visit www.cppgroupplc.com