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Abbeycrest PLC
17 March 2009

ABBEYCREST PLC ("Abbeycrest" or "the Group")

Re REFINANCING

The board of Abbeycrest, the UK's leading jewellery designer and manufacturer, is pleased to announce that the Group has successfully renewed all of its UK borrowing facilities, including those with its senior creditor, Burdale Financial Limited ("Burdale"). Burdale is providing an £8 million facility to fund the Group's UK operations. The facility is secured primarily on the Group's UK stock and debtors and will expire in March 2011. The Chairman of Abbeycrest, Simon Ashton, said: "The renewal of these facilities is welcome news against a backdrop of difficult credit market conditions. We are now in a position to focus on delivering our restructuring plans for the Group and creating a viable and sustainable business as a solid platform for future growth".

For further information, please contact:

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