

Press release

1 March 2010

Abbeycrest plc
("Abbeycrest" or "the Group")

Repayment of Loans

Abbeycrest plc (LSE: ACR), a leading international jewellery designer and manufacturer, is pleased to announce that the Group has paid £950,000 to Agilo Master Fund ("Agilo") in full and final settlement of all amounts due to Agilo and releasing all related security over the Group's assets.

In addition, the Board is also pleased to announce that the Group has now repaid in full £1.6 million which was due to HMRC and had been subject to a "time to pay arrangement" as disclosed in Abbeycrest's Annual Report and Financial Statements for the year ended 28 February 2009.

Trading up to the year ended 28 February 2010 continued to be steady and the Directors remain confident of the prospects for the Group.

Abbeycrest intends to announce its final results for the year ended 28 February 2010 towards the end of June 2010.

- Ends -

For further information:

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