

9 June 2010

Irish Continental Group plc (“**ICG**” or the “**Company**”)

### **AGM Statement**

ICG previously issued an Interim Management Statement on 13 May and the generally positive trends identified in that statement have continued.

The recent closures of Irish airspace have reinforced the strategic importance of sea access to the island of Ireland for both passengers and freight. Our total passenger numbers are up by 11% year to date at 570,000 passengers. In the year to date we have also carried 124,800 cars, a 4% reduction on the same period last year (2% lower on the Irish Sea and 13% lower on the Ireland France route due to a two month later start of the service following winter vessel refit). The lower car volumes were compensated for by higher yields.

In the Roll on Roll off freight market the overall market is showing signs of modest growth for the first time in approximately 18 months, although excess RO RO shipping capacity continues. In the year to date Irish Ferries has carried 74,400 RO RO units, a reduction of 13% on the previous year.

In Container freight our volumes shipped rose by 10% to 179,000 twenty foot equivalent units, although rate levels are lower than last year and we are now foregoing certain flows of business because of the unacceptably low rates on offer. Units handled at our terminals in Dublin and Belfast increased by 6% year on year.

Forward passenger bookings for Irish Ferries have been strong during recent weeks. The reaction from first time customers who used our services during the recent air disruption has been very positive and we are hopeful that this will lead to repeat business, particularly for summer car traffic. Finally, while the recent weakening of the euro is a negative in terms of fuel costs, which are running at about 25% to 30% higher than in 2009 the weakness against sterling is a positive development for both inbound tourism to Ireland and also Irish exports to the UK, both of which are core business flows for ICG.

### **Enquiries**

Eamonn Rothwell, CEO (+353 1 6075628)

Garry O’Dea, Finance Director (+353 1 6075628)