

Prime Active Capital plc ("PAC" or the "Company")

30 September 2008

Prime Active Capital plc announces that it has entered into an asset purchase agreement in respect of the business and assets of In2Wireless. In2Wireless is a division of Railroad Bazaar LLC and is an exclusive agent for Verizon Wireless selling mobile phones and related accessories in its 27 retail stores in Alabama.

Consideration of \$4 million in cash plus the assumption of certain liabilities not expected to exceed \$300,000 has been agreed with Railroad Bazaar LLC. The consideration will be paid from existing resources on completion of the transaction.

It is expected that this transaction will complete at the end of October 2008 conditional upon, inter alia, the completion of due diligence and satisfaction with the results thereof, obtaining certain consents and no adverse change to the business of In2Wireless having arisen in the meantime.

Further details are provided in the Company's interim financial statements which will be issued later today.

Separately, Prime Active Capital plc announces that it is at an advanced stage of negotiation with a further chain of stores having signed a letter of intent to purchase this business. It is too early to say whether this transaction will complete. The Company is in a position to fund this transaction from existing cash resources.

For further information please contact:

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