

Prime Active Capital plc ("PAC")
30 October 2007

Investment

The Board of Prime Active Capital plc is pleased to announce it has invested US\$5 million for 49% of the ordinary share capital of Cellular Centre LLC (the "Company"), a Georgia based chain of mobile phone shops and a premium agent of Verizon Wireless, operating primarily in Atlanta and the surrounding regions. Cellular Centre is managed by Robert Haulbrook, the holder of the remaining 51% of the ordinary share capital of the Company. Robert is the former CEO of the Meteor Group, the third largest mobile operator in Ireland.

The funds are to be used for the establishment of the business model, and building the systems, teams and strategy of the Company. It is estimated that the funding available to the Company should be sufficient to finish the first phase of store roll-out to approximately 50 stores over the coming twelve months. The Company currently has 17 trading stores, with another 3 opening in the coming weeks. Each store should on average achieve breakeven within six months of commencing operations. A number of other locations are under discussion and research at present.

As Cellular Centre is a start up operation and only began trading in August 2007, it has little trading history. It is not considered that it will have a significant impact on the profitability of Prime Active Capital plc in the first twelve months of trading, while the first phase of the chain is being established.

A director from PAC will be appointed to the Board of Cellular Centre LLC.

For further information:

Prime Active Capital plc
Peter E. Lynch
Executive Chairman
Tel: + 353 1 240 1400

Goodbody Corporate Finance
Kevin Keating
Tel: + 353 1 667 0420