

**Tricor plc**  
(“Tricor” or the “Company”)

**Settlement with employee and Update on VAT Tribunal**

Tricor has agreed terms for the departure as an employee, of Joseph Case, formerly a director of the Company. The Board would like to sincerely thank Joe for the contribution he has made to the Company.

Mr Case agreed that £40,000 owing to him by the Company was to be satisfied by the issue of 200,000,000 ordinary shares of the Company (“Ordinary Shares”) at an issue price of 0.02p per Ordinary Share (“the Transaction”). Application has been made for the Ordinary Shares to be admitted to trading on AIM (“Admission”) and it is anticipated that Admission will occur on or around 30 August.

Given the fact that Joe Case was a director in the Company within the past 12 months, the Transaction is considered to be a related party transaction pursuant to Rule 13 of the AIM Rules for Companies. The Company's directors, having consulted with the Company's nominated adviser, Allenby Capital Limited, consider that the terms of the Transaction are fair and reasonable insofar as the Company's shareholders are concerned.

Joe Case & Richard Andrews (a former agent of the Pnc Telecom business) have both agreed and have contracted with Tricor to provide assistance in respect of the forthcoming Vat Tribunal due to take place in the first quarter of 2012. Further announcements will be made in due course.

Following Admission, the Company will have 2,957,369,946 ordinary shares of 0.01p each in issue. This figure may be used by shareholders as the denominator for the calculations by which they determine if they are required to notify their interest in, or a change to their interest in the Company under the Disclosure and Transparency Rules.

On Admission Joe Case will have a total beneficial interest in 225,710,000 shares in the Company, equivalent to 7.63 per cent. of the Company's enlarged share capital.

**For further information please contact:**

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For more information, please visit: [www.tricor-plc.com](http://www.tricor-plc.com)