

Press release

Management Share announces results 2009 and gives trading update first quarter 2010

Net result € 203,000 negative

Hoofddorp, 29 April 2010 – Management Share NV has ended the year 2009 with a net result of € 203,000 negative (2008: € 210,000 negative). This is the balance of general and administrative expenses and interest costs. Management Share is currently investigating a possible reverse takeover on an exclusive basis.

Results

The general and administrative expenses of € 74,000 primarily consist of costs for management, legal counsel, administrative costs and costs relating to the listing of the company. The financial costs were virtually stable at € 156,000 and relate to interest payments on loans of the major shareholders.

Shareholders' equity

Shareholders' equity amounted to - € 4.0 million as per 31 December 2009 (ultimo 2008: - € 3.8 million) and was fully financed by the major shareholders. At the end of 2009, Management Share had an outstanding debt of € 3.6 million with the major shareholders due per year-end 2010. The other debts of € 0.4 million mainly consist of provisions for costs and creditors.

Trading update first quarter 2010

A negative net result was also booked in the first quarter of 2010, due to the regular general and administrative expenses, interest payments and advisory costs related to the reverse takeover proposition.

Addition of new activities

Management Share ended its activities during 2001 and 2002. Over the years, Management Share has been actively looking for possibilities for the addition of new activities to the holding. On March 30, 2010, Management Share announced it was negotiating with several parties regarding the terms and conditions of a possible addition of new activities through a joint reverse takeover. These parties are all active in the ICT sector. Further announcements on these negotiations will be made as soon as a sufficient level of agreement is reached.

Postponement delisting

Management Share also previously announced NYSE Euronext Amsterdam has postponed the delisting measure until October 16, 2010, based on the restructuring that was initiated to cancel the delisting measure.

Announcement Annual General Meeting of Shareholders

Management Share will hold its Annual General Meeting of Shareholders on 10 June 2010. The meeting will be convened in the customary manner.

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