

February 11, 2009

Trading update for the year ended 31 December 2008

The Board of TSE is delighted to announce that its wholly-owned subsidiary TSE Consulting SA has had a successful trading period over the last six months of 2008 and over 50 per cent of projected revenue for 2009 has already been contracted.

Highlights for 2008

- Revenue increased by over 30 per cent compared to 2007, which will result in the Group's maiden profit before tax
- The TSE office in Istanbul secured a number of important new contracts including:
 - The Turkish Swimming Federation to assist them to secure the World Swimming Championships;
 - The Turkish Athletics Federation to help them in their bid to win the World Indoor Athletics Championships; and
 - The Turkish Golf Federation in their bid to host the World Amateur Team Championships

All three of the above bids were successful and Turkey will host these major international sporting events for the first time in 2012.

- Through our work with the United States Olympic Committee we are currently working with Chicago in its bid to host the 2016 Olympic Games
- New contracts have also been secured in the Kingdom of Saudi Arabia and in South Africa

TSE now has an international network of offices and all of the Company's revenue is derived in Swiss Francs, Euros and US Dollars. Despite the global economic downturn the Board is confident that it is building a resilient business with the majority of the Group's clients emanating from the public sector. The Board intends, during 2009, to further expand the network of offices utilising the Group's own internal resources.

Lars Haue-Pederson, Managing Director of TSE Consulting SA, commented:

"I am delighted that we are able to report such positive developments in what is a difficult global economic market. Our strategy in developing international offices in key growth markets is now starting to deliver and we intend to pursue this development strategy throughout 2009. We have a great business that we have developed over the last few years and we are excited about the prospects for further substantial sales and profit growth during 2009."

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Note to Editors:

TSE Consulting SA is a wholly owned subsidiary of TSE Group plc, a company traded on AIM, a market operated by the London Stock Exchange. TSE Group plc will, through increased organic growth and acquisitions over the coming years, become a vertically integrated group of specialised companies providing high level consultancy services to governments and organising committees. TSE Consulting SA is the platform upon which the rest of TSE Group plc is based. TSE Group plc is committed to offering the complete range of services for governments and organising committees involved in major sports events.