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COMPANY ANNOUNCEMENT

CRIMSONWING plc

INTERIM DIRECTOR'S STATEMENT

Date: 11th February 2010

Reference: Crimsonwing CW23

Listing Rule: LR 9.51

This is a company announcement being made by the Company in compliance with Chapter 9 of the Listing Rules:

Quote

"Crimsonwing is experiencing increased demand for its software & services solutions during the start of calendar year, 2010, and this augurs well for the start of our new financial year in April 2010 as new projects come on stream. Although recessionary effects impacted the markets during 2009, Crimsonwing revenues held steady and compare favourably with the previous year. Action taken earlier in the year to implement cost savings and improve utilisation has had a positive impact on overall operational profitability.

Highlights in the previous quarter include the following:

- 1. Third quarter profits ahead of plan, with consolidated EBITDA at €540,000 at the end of the third quarter. This was primarily as a result of good performance in the UK and Malta, with the Dutch markets sluggish – this however, is now improving.*
- 2. Crimsonwing (Malta) has gained commitment from many leading Malta based companies for its Microsoft Dynamics services.*
- 3. Demand for Crimsonwing e-business solutions is now very strong in both the UK and The Netherlands.*
- 4. Crimsonwing to open a new Crimsonwing branch in Eindhoven to address new opportunities in the south of The Netherlands,*
- 5. Crimsonwing Promentum (The Netherlands) is to create a new joint venture with Qurius Learning Solutions and the Partner Master Class. The new venture, 'International Dynamics Partner Academy' will support and train Microsoft Dynamics partners as Microsoft re-vamps its partner accreditation programme in 2010/2011. The opportunities are significant and pan-European."*

End Quote

Signed:

Louis de Gabriele
Company Secretary