

## ANNOUNCEMENT TO STOCK EXCHANGE

### GRAPHITE ENTERPRISE TRUST PLC

8 April 2011

Graphite Enterprise Trust PLC (“Graphite Enterprise” or the “Company”) announces that contracts have been exchanged to sell 74.9% of its investment in Preh, which is held both directly and through the Company’s interest in Deutsche Beteiligungs AG IV. The sale is subject to regulatory approval.

This sale has no impact on the Company’s last reported net asset value per share of 534.0p as at 31 January 2011, as the valuation of Preh was adjusted in those accounts for the effect of this transaction.

Together with proceeds from the previously announced disposals of Wagamama and Kwik-Fit, the Company expects to receive cash of £30.5 million as these three transactions complete over the coming months.

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