

19 December 2007

TEP Exchange Group plc
(“TEP” or “The Company”)

Holdings in Company

The Company announces it has been notified that Surrenda-link Limited (Surrenda-link) has sold 16,000,000 Ordinary Shares (“the Transaction”) in the Company (equivalent to 4 per cent of its ordinary share capital) to Close Horizons Limited (“Close Horizons”). Under the Takeover Code, Surrenda-link and Close Horizons, which ultimately have identical shareholders, are deemed to be a Concert Party. The number of Ordinary Shares held by the members of the Concert Party before and after the Transaction, together with their respective percentages of the issued share capital of the Company are set-out in the table below:

	Number of Ordinary Shares	Percentage
<u>Before the transaction</u>		
Shareholder:		
Surrenda-link	209,032,798	52.26
Close Horizons	8,833,333	2.21
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	217,866,131	54.47
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<u>After the transaction</u>		
Shareholder:		
Surrenda-link	193,032,798	48.26
Close Horizons	24,833,333	6.21
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	217,866,131	54.47
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