

NOTIFICATION OF ISSUE OF EQUITY

LETTER TO COMPANY ANNOUNCEMENTS OFFICE

Substantial Shareholdings Regus plc

On 8th May 2003, the Company issued an aggregate amount of 2,500,000 ordinary shares to Gaia Offshore Master Fund, Ltd and HFTP Investments LLC in full satisfaction of their respective warrants to subscribe for ordinary shares at five pence per share.

These warrants were issued on 14 February 2002 in conjunction with the issue on the same date of a £40 million convertible debenture to these and one other warrant holder.

Notes:

The total issued share capital of Regus plc is now 584,822,214 Ordinary Shares of 5 pence each.

Name of contact and telephone number for queries

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Date of notification: 8th May 2003