

Regus Group plc

16 August 2004

Regus Group plc

Result of Open Offer

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On 16 July 2004 Regus Group plc ('Regus') announced the agreement to acquire the entire issued share capital of HQ Global Holdings, Inc., and the Placing and Open Offer of up to 196,958,408 New Ordinary Shares at 62.25 pence per New Ordinary Share on the basis of 1 New Ordinary Share for every 4 Existing Ordinary Shares.

Of these New Ordinary Shares, 90,332,321 shares, representing 45.9 per cent. of the total issue, over which Maxon Investments irrevocably undertook to waive its entitlement, were placed firm with institutional investors.

Of the remaining 106,625,571 New Ordinary Shares (excluding fractional entitlements over 516 New Ordinary Shares) available for take-up under the Open Offer and conditionally placed with institutional investors by Dresdner Kleinwort Wasserstein and KBC Peel Hunt, valid applications had been received by the close of the Open Offer at 11.00 a.m. on 16 August 2004 for 2,004,654 New Ordinary Shares. This represents approximately 1.0 per cent. of the total issue.

The 104,620,917 New Ordinary Shares not applied for, representing 53.1 per cent. of the total issue, have been placed with institutional investors at 62.25 pence per New Ordinary Share.

The Placing and Open Offer remains conditional upon, inter alia, admission of the New Ordinary Shares to listing on the Official List of the UK Listing Authority and to trading on the London Stock Exchange's main market for listed securities, expected to take place on 20 August 2004. Completion of the acquisition is also expected to take place on 20 August 2004.

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Notes:

Definitions used in the Prospectus shall have the same meaning when used in this announcement, unless the context requires otherwise.

The date of admission of the New Ordinary Shares may be unilaterally extended at the discretion of the Company or the Underwriters by up to 25 days.

This announcement does not constitute or form part of an offer or solicitation of an offer to purchase or subscribe for, underwrite or otherwise acquire, any rights, shares or other securities. These may only be made on the basis of information contained in the Prospectus and any supplement thereto.

There will be no public offer in connection with the Placing and Open Offer in the United States or any of the Excluded Territories. The securities of Regus have not been registered with, recommended, approved or disapproved by any US federal or state securities commission or regulatory authority or any regulatory authority of any of the Excluded Territories.

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