

Regulatory Story

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Company	RWS Holdings PLC
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RWS Holdings plc

Year End Trading Statement

RWS Holdings plc (RWS), Europe's leading provider of intellectual property support services (patent translations and searches) and technical translations, today provides an update on trading for the year ended 30 September 2009 ahead of the announcement of its full year results which is expected on 14 December 2009.

Despite the combined effects of the unprecedented worldwide recession and the first full year of the London Agreement, revenue and profit before tax will achieve new record levels. Currency has played an important role in this year's results, with the Euro in particular being considerably stronger than in the previous year. As a result of significantly lower deposit rates, particularly compared to the second half last year, interest income will fall well short of initial budgets. Due to these factors, underlying profits will exceed 2007/08 levels but fall modestly below consensus.

RWS continues to focus on high quality translations and other IP related activities where it enjoys clear market leadership. Margins

have continued to improve and PatBase has enjoyed a year of significant growth, with subscriptions rising 64%.

Following the acquisition in March of CommuniCare Limited, a London-based provider of high quality translations for the medical and pharmaceutical industries and life sciences companies, RWS acquired Ifama GmbH in July for a consideration of £700,000 paid in cash. Ifama, based in Basel, has a long-standing arrangement with DSC, our Berlin technical translations subsidiary, and will form our bridgehead into German-speaking Switzerland. We are pleased to confirm that both CommuniCare and Ifama are already earnings enhancing.

Against the backdrop of a world economy that at best is stabilizing, RWS' balance sheet has continued to strengthen, with shareholder funds in excess of £46 million and net cash of £24 million after spending £3 million on acquisitions during the year. This significant cash resource and the poor return currently available on bank deposits afford ample scope and flexibility to increase returns through suitable acquisitions. Our strong balance sheet will underpin our ability to increase the final dividend for shareholders, payable in February 2010.

Andrew Brode, Executive Chairman, commented:

"During a financial year marked by severe worldwide recession, RWS has taken the London Agreement in its stride and achieved further record results. Our strong financial platform provides an excellent base for an enhanced level of growth in the year ahead."

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About RWS:

RWS is Europe's leading provider of intellectual property support services (patent translations and technical searches) to the medical, pharmaceutical, chemical, aerospace, defence, automotive and telecoms industries. RWS is based in the UK with offices in Europe, New York, Tokyo and Beijing and is listed on AIM, the London Stock Exchange regulated market (RWS.L).

For further information please visit: www.rws.com

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