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23 December 2014

**InterQuest Group Plc
("InterQuest" or the "Company")**

**Conclusion of Formal Sale Process
and
Trading update**

On 21 October 2014, the Board of InterQuest (the "Board") announced it had decided to conduct a strategic review of the Company's options to maximise value for shareholders, including considering a potential sale of the Company, where any discussions relating to such a sale would be conducted according to the framework of a "formal sale process" under the City Code on Takeovers and Mergers (the "City Code").

Following that announcement, the Board held constructive discussions with a number of interested parties; however, the outcome of these is that the Board does not believe that a sale of the Company at this time would achieve maximum value for shareholders in the medium term, having regard to the opportunities, growth potential and inherent value of the Company.

Therefore, InterQuest today announces that the Board has decided to terminate the formal sale process with immediate effect.

Since the Company announced its half year results on 9 September 2014, which showed a 34% increase in net fee income and an 82% increase in adjusted profit before tax, the performance of the Company continues to be strong. The Ecom acquisition is proving an excellent addition to the Company's product offering and is also now providing good cross selling opportunities. Permanent recruitment in the second half of the year has performed as planned and the Company has seen continued growth in the contract book which has increased by approximately 18% between January 2014 and November 2014 (comparing £'s per day net fee income in November to January).

The Board continues to believe in the growth opportunities that exist for the Company and its focus is to build on the existing momentum within the business.

The Panel on Takeovers and Mergers has confirmed that the Company is no longer in an offer period under the City Code and, accordingly, the requirement to make disclosures under Rule 8 of the City Code has now ceased.

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