

11 October 2006

ESV Group Plc - Private Placing raises GBP1.36 million

ESV Group Plc, today announces that it has raised GBP1.36m before expenses via a private placement of 68,644,687 new ordinary shares. The shares were placed at an average price of 2 pence per share with a number of private investors. The proceeds will be used for general working capital requirements, to pursue appropriate investment opportunities and to develop new business opportunities for the Company. The Company is now building on its Ukrainian contacts to focus on biofuel raw material production

The total number of ordinary shares now in issue is 507,215,789. The new issue represents 13.53% of the enlarged share capital.

As a consequence of the above share issue, Ukraine Holdings Limited has advised the Company that they now hold 27,205,000 Ordinary shares representing 5.36% of the issued share capital as nominees for two individual investors each holding 2.68% of the shares in issue

The Directors of ESV Group plc accept responsibility for this announcement.

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