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Arena Leisure PLC
11 January 2010

ARENA LEISURE PLC

AT THE RACES INTERNATIONAL JOINT VENTURE

AND

ARENA TRADING UPDATE

Arena Leisure Plc ('Arena' or 'the Group'), the UK's leading operator of horseracing fixtures that owns and operates seven racecourses in the UK comprising Doncaster, Royal Windsor, Lingfield Park, Southwell, Wolverhampton, Folkestone and Worcester, today announces an international distribution joint venture agreement by At The Races and a trading update for the year ended 31 December 2009.

At The Races ('ATR')

ATR, the media rights distribution business in which Arena has a 45.85% stake, has entered into an equal participation joint venture with Racecourse Media Group ("RMG") for the international distribution of all UK and Irish racing. The two parties have pooled their respective rights into the venture creating a new, unified broadcast service which will be tasked with maximising the revenue opportunities for British and Irish racing in important pari-mutuel markets such as Italy, France, South Africa, Turkey and Australia as well as further developing opportunities in newer markets such as Singapore, Malaysia and Hong Kong.

ATR owns the international distribution rights to 30 UK racecourses and all 26 Irish racecourses. RMG owns the international distribution rights to the remaining 30 UK racecourses. As a combined and unified product, British and Irish racing is a hugely powerful proposition for racing fans and betting audiences around the world and is, arguably, unrivalled in terms of quality, depth and variety.

The joint venture will start trading on 1 March 2010 and is expected to achieve an immediate reduction in duplicated costs. For ATR, the cost reduction benefit in the year to 31 December 2010 is estimated at around £0.5m. Revenue growth is expected over the longer term.

Trading Update

Arena's trading since the update provided in the Interim Management Statement issued on 17 November 2009 has continued in line with expectations.

Mark Elliott, Chief Executive of Arena Leisure Plc, commented:

"In partnership, ATR and RMG will provide a platform to offer enhanced distribution of racing content to existing markets, as well as maximise cost efficiencies and, more effectively, expand distribution of UK and Irish racing internationally.

"This joint venture is further evidence of the underlying value inherent within racing and, in particular, within Arena's portfolio of racing media rights and another example of the Group's strategy of maximising financial returns from this valuable portfolio of assets."

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Forward-looking statements

This report may contain certain statements about the future outlook for Arena. Although Arena believes its expectations are based on reasonable assumptions, any statements about future outlook may be influenced by factors that could cause actual outcomes and results to be materially different.

www.arenaleisureplc.com

This information is provided by RNS
The company news service from the London Stock Exchange

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