

RNS Number : 9462C
Arena Leisure PLC
23 November 2009

ARENA LEISURE PLC (THE 'COMPANY')

Grant of Shares under Long Term Incentive Plan ('LTIP')

The Company announces that on 20 November 2009 awards over 3,642,018 ordinary shares in the Company were granted to certain employees based on a share price of 26.55p per share ('the Awards'); the latter being the average mid market closing price of the Company's shares over the preceding five days. The Awards have been granted as a conditional allocation of shares and so no shareholder rights will be conferred upon the employees until the Awards have vested.

Vesting of the Awards is expected to occur following the issue of the annual results for 2012, subject to the Company achieving absolute adjusted earnings per share ('EPS') growth targets for the year ending 31 December 2012 (compared to the base year of 2008) as follows:

Adjusted EPS growth over the performance period	Vesting percentage of the shares subject to an Award
Less than RPI + 4% pa	0%
RPI + 4% pa	25%
RPI + 10% pa	100%

Straight-line vesting occurs between 25% and 100%.

The total of Awards granted includes: 1,002,917 conditional shares granted to Mark Elliott (Chief Executive), 618,766 conditional shares granted to Tony Harris (Finance Director) and 599,000 conditional shares granted to Ian Renton (Racing Director). This brings the total number of conditional shares awarded under the LTIP to Mark Elliott, Tony Harris and Ian Renton to 1,892,932, 957,749 and 1,116,827 respectively. In addition to these LTIP conditional shares, Mark Elliott holds options over a further 2,392,405 ordinary shares of the Company ('Ordinary Shares') and Ian Renton holds options over a further 996,835 Ordinary Shares and owns a further 30,000 Ordinary Shares.

The issued share capital of the Company consists of 364,202,007 ordinary shares of 5p each.

For further information, please contact:

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Chief Financial Officer and Company Secretary

Arena Leisure Plc

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

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