

Press Release

For immediate release
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UKSA Supports NetB2B2 Shareholder Action Group

NetB2B2 Plc is an AIM listed company that provides business to business internet services. A Shareholders Action Group has been formed to oppose a resolution to be put at an Extraordinary General Meeting on the 21st December 2007 which would authorise the raising of up to £500,000 by the placing of 5 million shares to Mr Keith Young, the Company's Chairman.

The new shares will be issued in two tranches and after the second one Mr Young will have an interest in over 57% of the shares. The issue of these shares has been given a waiver by the Takeover Panel as normally anyone acquiring more than 30% would be required to make a general offer for the company.

In the view of the Shareholders Action Group, the circular sent to shareholder fails to adequately explain the reasons for the placing being undertaken at this time and they feel that although the company clearly requires additional working capital, this should have been foreseen many months ago (it was apparent from the last full year and interim accounts for example).

If the resolutions are passed and the placing completed, Keith Young will control the majority of shareholders votes without having had to make the usual formal takeover offer for publicly listed companies. Once these resolutions are passed Mr Young will have effective control over this company, to the possible prejudice of other shareholders.

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Over the past three years the NetB2B2 share price has dropped from 80p to today's 10p. This underperformance in the share price has been in a buoyant market period, where other peer companies in the sector have prospered, and with each of the well established NETB2B2 trading operations being profitable or near break even. Allowing Keith Young to acquire a 57% stake in the Group at a relatively low price appears to be rewarding failure.

The NetB2B2 Shareholders Action Group is asking shareholders to provide alternative proposals to raise the required funding and to attend the EGM to question the board further on these proposals.

The UK Shareholders Association (UKSA) supports the NetB2B2 Shareholders Action Group and their opposition to the EGM resolution as we have considerable concerns about the sequence of events at this company and the actions of the directors.

For further information, please contact:

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The notice of the Extraordinary General Meeting is present at:
www.investegate.co.uk/article.aspx?id=200712041633371711J&fe=1

The company's web site is at www.netb2b2.com and recent accounts can be obtained from this page: www.netb2b2.com/investor.html

About the UK Shareholders Association (UKSA)

UKSA is the leading independent organisation which represents the interests of private shareholders in the United Kingdom. We campaign to protect the rights of shareholders in public companies, and to promote improved standards of corporate governance. Our educational activities, regular regional meetings, company "analyst" meetings and the resources of our web site, help to inform the public on investment management. UKSA is a "not for profit" organisation which is financially supported primarily by its individual members.