

Embargoed till opening of LSE business 21/7/05

HUVEAUX SET TO ACQUIRE

LEADING FRENCH MEDICAL PUBLISHER

The Board of Huveaux PLC is pleased to announce that it has today made a formal offer of €1.5 million (£7.9 million) in cash to acquire the entire issued share capital and debt of COPEF S.A. which comprises the business of JB Baillière Santé (“JBB Santé”), a leading publisher in the French medical press sector. The business, which was originally founded in 1818 and is based in Paris, is being acquired from a private equity fund.

The principal publications of JBB Santé are Panorama du Médecin, La Revue du Praticien and Le Concours Médical. These publications represent a leading position in the medical press sector and are uniquely placed to address the market for Continuing Medical Education (“CME”) which is being introduced as a compulsory requirement for all medical practitioners in line with recent French legislation.

It is intended that JBB Santé would be managed together with Huveaux’s fast growing medical publication business, ATP- Egora, which is also based in Paris. The enlarged operation would be led by Alain Trébucq, the Directeur Général of Huveaux’s existing medical publishing business, who is highly experienced in the sector and was formerly General Manager of Panorama du Médecin.

Huveaux’s enlarged medical publishing business in France would form the Group’s new Professional Division which would run alongside Huveaux’s other two existing operations, namely the Political Division and the Learning Division (formerly entitled the Education & Training Division).

The consideration payable for JBB Santé on completion will be €1.5 million (£7.9 million) in cash which, together with integration costs, initial working capital requirements and transaction fees, will be financed through a €5.0 million (£10.3 million) seven-year term loan from the Bank of Scotland. The net assets of JBB Santé amounted to €1.2 million (£0.8 million) as at 31 December 2004 and the acquisition is to be made on an effective debt free and cash free basis.

The transaction, which is subject to the satisfactory completion of certain conditions and a mandatory Works Council consultation programme, is expected to complete by mid-September 2005.

JBB Santé's statutory results for the three financial years ended 31 December 2004, adjusted for comparability purposes, were as follows:

<u>€000</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>
Revenue	19,991	18,635	18,930
EBITDA	<u>1,896</u>	<u>1,587</u>	<u>1,823</u>

Upon completion, an integration programme would be proposed by Huveaux at an estimated cash cost of €2.0 million (£1.4 million). This will be taken as an exceptional charge in Huveaux's 2005 results. It is expected that this programme would yield annual cost savings of approximately €1.0 million (£0.7 million) commencing in 2006.

The Board of Huveaux expects the acquisition of JBB Santé to enhance significantly Huveaux's EPS in 2005 and 2006*.

** This statement should not be taken to mean that the future EPS of Huveaux will necessarily match or exceed the historical reported EPS of Huveaux and no forecast is intended or implied.*

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An analysts presentation will be held at 9.30 am this morning at the offices of Dresdner Kleinwort Wasserstein, 20 Fenchurch Street, London.

About Huveaux:

Huveaux is a publishing and media group which operates through its Political, Learning and Professional Divisions. Since being admitted to AIM in December 2001, it has successfully completed the acquisition of seven complementary businesses.

Huveaux was founded by John van Kuffeler, formerly Chief Executive and now non-executive Chairman of Provident Financial plc.