

COMPANY ANNOUNCEMENT

CRIMSONWING plc

CLOSURE OF US SUBSIDIARY

Date: 17th March 2009

Reference: Crimsonwing CW15

Listing Rule: LR 8

This is a Company Announcement being made in compliance with Chapter 8 of the Listing Rules:

Quote

As a result of a strategic review of its international operations, Crimsonwing Plc is announcing the closure of its North American subsidiary, Crimsonwing LLC, in April 2009.

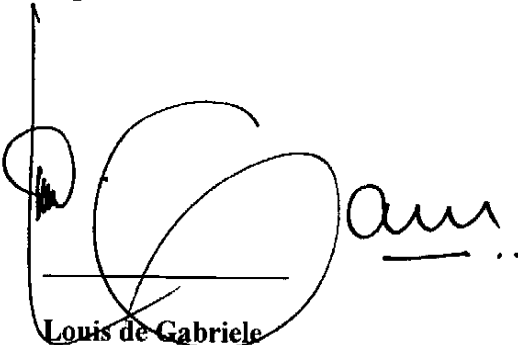
Crimsonwing LLC has had a successful and profitable period in North America over the last 18 months, during which time it delivered a number of Microsoft Dynamics projects for clients.

Following the recent completion of a major client project in Calgary, Canada, the Board analysed the investment that would be required to grow this business further, and concluded that the return to shareholders would be greater by concentrating efforts back into the UK and Dutch marketplaces. Significant opportunities exist in these markets, and the experienced Crimsonwing LLC team would have a very positive impact on progressing these opportunities.

As a result, the Managing Director of Crimsonwing LLC, Stefan van den Brink and key staff, will relocate back to Europe from May 2009.

End

Signed:


Louis de Gabriele
Company Secretary