

**1 February 2012**

**Avia Health Informatics Plc  
("Avia" or the "Company" or the "Group")  
Strategic Review**

Pursuant to the announcement made by the Company on 30 January 2012 the Board confirms that it is continuing its review of strategic options. At this stage, all options available to the Company are being considered including the sale of the Company. There is, however, no certainty that the strategic review will result in an offer being made for the Company, nor as to the terms on which any offer might be made. For the purposes of the Takeover Code the announcement on 30 January 2012 commenced an offer period in respect of the Company.

**Enquiries:**

**Avia Health Informatics Plc**

Barry Giddings, Chairman

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Disclosure in accordance with Rule 2.10 of the Takeover Code

In accordance with Rule 2.10 of the City Code on Takeovers and Mergers (the "Takeover Code"), Avia has 6,399,023 ordinary shares of 0.5p each in issue. The ISIN reference number for these securities is GB00B4YSYV64.

**Dealing Disclosure Requirements**

Under Rule 8.3(a) of the Takeover Code, any person who is interested in 1% or more of any class of relevant securities of Avia or of any paper offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any paper offeror is first identified.

An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) Avia and (ii) any paper offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 p.m. (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 p.m. (London time) on the 10th business day following the announcement in which any paper offeror is first identified. Relevant persons who deal in the relevant securities of Avia or of a paper offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Takeover Code, any person who is, or becomes, interested in 1% or more of any class of relevant securities of Avia or of any paper offeror must make a Dealing Disclosure if the person deals in any relevant securities of Avia or of any paper offeror. A Dealing Disclosure must contain details of the dealing

concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) Avia and (ii) any paper offeror, save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 p.m. (London time) on the business day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of Avia or a paper offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Opening Position Disclosures must also be made by Avia and by any offeror and Dealing Disclosures must also be made by Avia, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).

Details of Avia and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Takeover Panel's website at [www.thetakeoverpanel.org.uk](http://www.thetakeoverpanel.org.uk), including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. If you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure, you should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129.