

20 February 2009

ESV GROUP PLC
("ESV" or "The Group")

JATROPHA PLANTATIONS UPDATE

Following the developments at the Group's plantations in Mozambique reported in the Interim Results issued on 31 December 2008, the Group announces that it is currently waiting a formal offer for the sale of our Mozambique operations, but at the same time it is also considering off-take arrangements for the supply of Jatropha oil, commencing with this year's crop, with interested parties in the European biofuel industry, based on the strategy to expand and manage operations.

The European Biofuels Directive requires that currently 2% of energy for transport fuels is supplied from renewable sources, including biodiesel and bioethanol, rising to 5.75% by 2010 and 20% by 2020. Jatropha is amongst the most environmentally sustainable renewable crops as it is non-edible, drought-resistant and can be grown on marginal or otherwise barren land, thus not competing with food agriculture.

ESV's first crop of Jatropha seed from trees covering 2,000 hectares is expected to be harvested and sold in 2009. The remainder of the Group's 5,400 hectare already-planted estate is expected to be harvested in 2010. The Group has acquired leases over 11,000 hectares and has an option over a further 30,000 hectares which it intends to plant progressively using its two established onsite nurseries.

While the progression to production will bring increasing cashflow from our investment, starting this year, the Board is considering the best alternative to safeguard the Group's current assets in its Jatropha plantation business and provide for its expansion across future years.

Final payments for the acreage so far committed, amounting to US\$450,000 (£315,000 at exchange rate ruling at the time of this announcement), are due by 1 July 2009. In addition capital is required for investment in further planting and plantation maintenance during the 2-4 years gestation period prior to oil production commencing. Once planted, Jatropha trees can have an estimated 30-year production life.

The Group will make a further announcement when the negotiations referred to above are concluded.

The Directors of ESV Group plc accept responsibility for this announcement.

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Enquiries to:

ESV Group plc
Chairman: Masoud Alikhani
Tel: +44 (0)20 7408 1181
masoud@esvgroup.com

Notes to editors:

ESV is a broadly based investment business currently involved in farming operations, cargo and port facilities for the export of grains and vegetable oils from the Ukraine and vegetable oil production in Mozambique with specific emphasis on supplying biofuel raw supplies to European biodiesel refineries.

In Mozambique, it leases and manages Jatropha plantations providing vegetable oil for biodiesel production.

It has an agri-business in Ukraine, involved primarily in growing cereals and oil seed rape, together with a port management operation at the Kherson terminal, one of the principal logistic centres on the Black Sea.

In the Netherlands it is engaged with partners in the Terneuzen Tank Terminal project to obtain necessary permits and to commence the development of a raw vegetable oil and oilseed tank terminal.

ESV Group has been quoted on PLUS since 21 August 2006 (symbol ESV).

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