

THE TAKEOVER PANEL

URBIUM PLC

(“URBIUM”)

REGENT INNS PLC

(“REGENT INNS”)

Following a request from the advisers to Urbium, and after discussions with the advisers to Regent Inns, the Panel Executive has ruled that Regent Inns is no longer required either to announce a firm intention to make an offer for Urbium under Rule 2.5 of the Code or to announce that it does not intend to make an offer for Urbium by 12.00 noon on Thursday 21 July 2005.

No further date by which any such announcement must be made has been set.

15 July 2005