

Blackstar Investors plc (the "Company")

Transaction in own shares

The Board of Blackstar Investors plc received notification on 2 October 2008, that Blackstar Managers Limited ("BML"), the adviser to the Company, purchased a total of 15,000 ordinary shares of £1 each in the Company ("Ordinary Shares") at a price of 69 pence per Ordinary Share

The interest of BML in the Company, following this transaction, is 5,015,000 Ordinary Shares, representing approximately 6.63% of the total issued ordinary share capital of the Company.

For further information, please contact:

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