

BLACKSTAR INVESTORS PLC

Transaction in own Shares

Blackstar Investors PLC (the "Company") announces that on 16 January 2009 it purchased 2,405,488 ordinary shares for 32p per share, representing 3.18 per cent. of the Company's shares in issue. The purchased shares will be held in treasury for a short time until they are cancelled in the presence of a Luxembourg public notary for the purposes of Luxembourg law.

Once the purchased shares have been cancelled, the total number of ordinary shares in issue will be 73,259,510.

For further information, please contact:

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