

Update on Bank Debt Restructuring

Further to the press release dated 29 September 2008 in which it announced the restructuring of its €6.5 million loan facility ("Loan Facility"), IPTH announces that it continues to discuss with Barclays Bank plc the fulfilment of certain conditions subsequent set out in a restructuring letter dated 24 October 2008 ("Restructuring Letter"). Such conditions subsequent were due to be fulfilled by 15 December 2008.

On 29 December 2008 IPTH received from Barclays Bank a formal notification ("Notification") that the Company was in default under the terms of the Restructuring Letter. In the Notification, Barclays Bank also confirmed to the Company that it had no current intention of enforcing its rights or taking any immediate action in respect of the breaches under the terms of the Restructuring Letter, however it has reserved its rights to do so.

The Company continues its discussions with Barclays Bank with a view to satisfying the outstanding conditions subsequent. Further updates regarding the status of the Loan Facility will be made as appropriate.

- Ends -

For further information:

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