Adoption of Financial Reporting Standard (FRS) 101 - Reduced Disclosure Framework

Following the publication of FRS 100 'Application of Financial Reporting Requirements' by the Financial Reporting Council, Panther is required to change the accounting framework for its entity financial statements and those of its subsidiaries, which currently adopt United Kingdom Generally Accepted Accounting Standards (UK GAAP). It is intended for the year ended 31 December 2015 and future years that the parent entity and its subsidiaries adopt FRS 101 "Reduced Disclosure Framework", based on International Financial Reporting Standards (IFRS) as adopted by the European Union.

Objections to the use of the disclosure exemptions may be served by a shareholder or shareholders holding in aggregate 5 per cent. or more of the total allotted shares of the Company in writing to Simon Peters, the Company’s Finance Director, at its registered office (Deneway House, 88-94 Darkes Lane, Potters Bar, Hertfordshire EN6 1AQ) not later than 14 March 2016.

Panther’s consolidated financial statements are unaffected by this change, and will continue to be prepared in accordance with International Financial Reporting Standards (IFRSs) as adopted by the European Union.

ENQUIRIES:

**Panther Securities P.L.C.**
Simon Peters, Group Finance Director
Tel: 01707 667 300

**Sanlam Securities UK Limited**
David Worlidge
Tel: 020 7628 2200