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COMPANY ANNOUNCEMENT

Medserv plc Interim Directors' Statement

Date of Announcement	17 November 2009
Reference	36/2009
Listing Rule	LR 9.51-9.53

This statement is based on the unaudited financial statements of Medserv p.l.c. for the period ended 30 September 2009 and other financial information.

In its unaudited interim financial statement issued on 31 August 2009, the Group reported a significant increase in turnover and profitability when compared to last year. This is a result of substantial services provided by the Group's bases, located in Malta and Libya. This consisted of support services to rig and production platforms, specialised vessels, and most considerably, the operational support given to oil companies in their off-shore exploration drilling campaign in the Mediterranean. These levels of results were maintained in the third quarter of the financial year and such trend is expected to continue.

The Group is still pursuing its assessment of the market for services offshore Egypt through the memorandum of understanding that was entered into with Tradewinds Petrotrade of Texas USA. The Group has reached an advanced stage of its assessment both from an operational and commercial perspective of the viability of servicing offshore Egypt with an endeavour to complete this assessment in the near future.

Following a review of forecasted oil exploration activity coupled with the earmarked Mediterranean rim-countries committed to boost oil output in the next few years, Medserv p.l.c. continues to review the environment for other potential Mediterranean locations.

The Company also announces that, with a view to restructuring the Group in a more organised fashion, on the 16 November 2009, the Company transferred its sixty per cent (60%) shareholding in Medserv Misurata FZC to Medserv International p.l.c. (a one hundred per cent owned subsidiary of the Company) thereby rendering Medserv Misurata FZC a direct subsidiary of Medserv International plc.

Signed:

Louis de Gabriele
Company Secretary