IRISH CONTINENTAL GROUP PLC ("ICG")

1 July 2020

Final Dividend 2019

Irish Continental Group plc announces that the directors have decided to withdraw the proposal to pay a final dividend in respect of the year ended 31 December 2019.

On 5th March 2020, the Company published the Preliminary Statement of Results for the year ended 31 December 2019 in which the Directors proposed a final dividend of 8.99 cent per ICG Unit subject to shareholder approval at the 2020 Annual General Meeting ("AGM"). Details of the proposed final dividend were also set out in the Annual Report for the year ended 31 December 2019, which was published on 30 April 2020.

Since March 2020, as reported in the Trading Update released on 11 June, introduction of travel restrictions across the EU as a result of the COVID-19 pandemic has led to a significant reduction in current passenger traffic and forward bookings for what is normally the peak summer passenger season for ICG's Irish Ferries services. It is very difficult to estimate the full year financial impact on the ICG Group as the reduction in passenger revenue will be material. While the Company retains a strong liquidity position, the Directors consider it prudent not to proceed with the final dividend payment against this background of market uncertainty and will no longer propose a resolution to approve the dividend at the AGM.

The AGM is scheduled to be convened on 28 July 2020 and the Notice of AGM will shortly be made available to shareholders.

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