

FAIRPOINT.

2 February 2011

Fairpoint Group plc – Directorate Change

Fairpoint Group plc (“Fairpoint” or “the Group”) is pleased to announce the appointment of Perry Rael Blacher to the board effective 2 February 2011.

Perry, aged 37, is appointed as an independent Non-Executive Director. He previously held roles at Mckinsey, Microsoft and Chase Capital Partners and is currently Chief Executive Officer of Covestor, an online Investment Management platform which he cofounded in 2006. Prior to Covestor he was founder and CEO of Serum, a medical support service that was acquired by Tribal Group PLC.

Matthew Peacock, Chairman of Fairpoint, said

“I am delighted to welcome Perry to the board; he has a unique understanding of internet strategies and has developed ventures as an entrepreneur in addition to working for significant international businesses. His insights will be valuable in the board room as we develop Fairpoint’s business.”

Enquiries:

Fairpoint Group plc

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Additional Information:

In accordance with Schedule 2(g) of the AIM rules, the following information in relation to the appointment of Perry Rael Blacher is disclosed.

In the previous five years he has been a director of the following companies:

Current Directorships

Covestor Limited

Previous Directorships

Serum Limited

There are no further matters to be disclosed in relation to the appointment pursuant to AIM rule 17.