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YouGov

Pre-close trading update, increased level of investment to support future growth and Board changes

YouGov plc, the international online market research agency, issued today the following pre-close update for the year to 31 July 2008, prior to entering its close period and ahead of the preliminary results announcement on 13 October 2008.

The strong trading momentum seen in the first half of the year has continued and revenues are in line with the Board's expectations. In addition to achieving strong organic growth of over 35% in the existing UK and Middle East businesses, the Group as a whole is expected to report revenue of over £40 million as a result of the acquisitions made during the year. Good progress has been made in the integration of the acquired businesses and in the international roll out of YouGov's online products through them. New product launches in the year include BrandIndex in Germany, Scandinavia and the USA and an international version of the UK's "most quoted" online Omnibus survey. The strategy of building sector expertise in the UK has also resulted in significant new business wins with major UK clients. The group also announces today its first partnerships in Southeast Europe which will help speed international expansion of its core products and broader European coverage.

Overall, the group's gross margins will be a little ahead of market expectations although in taking advantage of its unique position in the market, YouGov has recently invested more rapidly than originally expected to develop its people and infrastructure assets across the group. This includes the establishment of integrated data centres and offices in Berlin and Palo Alto and recruitment of panel members and the infrastructure to manage them in Austria, Germany and Russia as well as specialist sector teams in the UK and USA. This investment which will support continued revenue growth, global roll out of products and integration is estimated at approximately £2 million for the year. YouGov recently terminated talks with a third party regarding a significant acquisition and as a result will incur a one off exceptional cost of approximately £1.2 million in the period to 31 July 2008. As a result of these initiatives and continued investments the group's adjusted normalised operating profit for the year (defined as the operating profit before amortisation and exceptional items and after adding back one off costs relating to the aborted acquisition and to those items previously announced at the half year) will be around £8.5 million.

In line with the global expansion strategy the group has entered into its first partnerships in Turkey and Greece. In Turkey, following a successful trial the company has awarded a BrandIndex license. In Greece, YouGov has set up YouGovHellas, a joint venture with a local partner in which it will own 51%.

Board Changes

Panos Manolopoulos will oversee these partnerships and is appointed CEO of International Partnerships. To allow him to focus all of his time on the development of international joint ventures, Panos is stepping down from the plc Board. He will remain on the Group's Operational Board and will work closely with YouGov's existing hubs. YouGov also announced today that Alan Newman (FCA) has been appointed interim Chief Financial Officer and is to be appointed a Director of the Company following Katherine Lee's decision to step down as Chief Financial Officer and from the Board for personal reasons.

Alan has been working with YouGov since June 2008 as Transaction and Integration Director and has considerable experience in the media, communications and business services sectors. He has been a Partner with Ernst & Young LLP and with KPMG LLP where he led the TMT sector financial management consulting practice. Alan has also held corporate management roles including International Finance Director of Longman (now Pearson Education) and Group Development Manager of MAI plc (now United Business Media). His transaction expertise includes the acquisition and integration of NOP and other market research businesses while with MAI plc.

Commenting Nadhim Zahawi, Chief Executive, said:

"In the second half we have continued to see strong revenue growth and we expect to achieve further improvement in 2009. However, profits for 2008 will be affected by higher than expected recent investment and one off exceptional items. The higher level of investment is designed to allow YouGov to benefit from opportunities in its markets and to support future revenue growth.

"Katherine has put in a huge amount of work and effort during a period of high growth for YouGov for which we are immensely grateful. She leaves with our best wishes and we look forward to remaining in contact with her. Alan's track record of managing both organic growth and transactions coupled with his wealth of experience in the media sector have already made him a valuable addition to the company and well qualified to take on the role of interim CFO."

Information required pursuant to Schedule 2 paragraph (g) of the London Stock Exchange's AIM Rules for Companies.

Mr Alan Philip Stephen Newman, aged 51, is or has been a director of the following companies within the last five years:

Current directorships
Anyada Limited
Newlawns Limited

Previous directorships / partnerships
Ernst & Young LLP

With reference to Mr. Newman's proposed Board appointment, no further information is required to be announced pursuant to Schedule 2 paragraph (g) of the London Stock Exchange's AIM Rules for Companies.

Enquiries

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Notes to Editors

Founded in May 2000, YouGov is a professional market research agency pioneering the use of the Internet and information technology to collect higher-quality in-depth data for market research and public consultation.