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**Completion of strategic review
and appointment of Chairman and Deputy Chairman**

12th May 2005 – In January 2005, PartyGaming Plc (“PartyGaming” or “the Group”) announced that it was undertaking a review of its strategic options. This review has now been completed.

PartyGaming is pleased to announce 2004 revenues of \$602 million (unaudited) and EBITDA (before share option expenses) of \$391 million (unaudited).

The Group is also pleased to announce the appointment of Michael Jackson, currently Chairman of Sage Group plc, as non-executive Chairman and of Brian Larcombe, formerly Chief Executive Officer of 3i Group plc, as non-executive Deputy Chairman.

The Group is now considering the conclusions of the review in conjunction with Dresdner Kleinwort Wasserstein (“DrKW”).

Richard Segal, Chief Executive Officer of PartyGaming said:

“The financial performance of PartyGaming is a clear reflection of the growth in the online gaming market and specifically online poker. PartyGaming was one of the earliest entrants into this global industry and the Group’s ongoing investment in its organisational and IT infrastructure, customer service, marketing and payment processing have created the foundation for the Group’s growth to date. Any future decisions will be based upon PartyGaming’s record of strong profits growth and significant cash generation.”

Regarding the appointments of Michael Jackson and Brian Larcombe, Richard Segal added:

“I am delighted to be announcing the appointment of two highly experienced businessmen as our Chairman and Deputy Chairman. Their credentials and reputations speak for themselves and the Group considers itself fortunate to have recruited such highly respected individuals. The Group is already benefiting from their wise counsel and guidance.”

-Ends-

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Notes to Editors

About PartyGaming

PartyGaming (formerly iGlobalMedia) is a leading e-gaming company which owns a number of online poker, casino and bingo brands. PartyGaming's sites include:

- PartyPoker (www.partypoker.com);
- Starluck Casino (www.starluckcasino.com); and
- PartyBingo (www.partybingo.com).

PartyGaming is licensed and regulated by the Government of Gibraltar, where the Group has its headquarters.

PartyPoker.com is the Group's flagship brand, and accounts for the majority of the Group's revenues. Launched in August 2001, PartyPoker.com is the world's largest online multi-player poker room.

Biographies of non-executive Directors

Michael Jackson, Chairman

Michael Jackson (55) is the Chairman of Sage Group plc ("Sage"), where he has been a director since 1984. Michael has helped Sage grow substantially to its current market capitalisation of over £2.5 billion. He is also Chairman of Elderstreet Investments Ltd, a City of London based venture capital and investment company. In addition, Michael is a director and investor in a number of quoted and unquoted companies. Michael qualified as a chartered accountant with Coopers & Lybrand and holds an MA in law from Cambridge University.

Brian Larcombe, Deputy Chairman

Brian Larcombe (51) recently retired from a long and successful career at 3i Group plc ("3i"). He served as Finance Director of 3i from 1992 to 1997 and as Chief Executive Officer from 1997 until 2004. He is currently a Non-Executive Director of Smith & Nephew plc and of F&C Asset Management plc and is a former Chairman of the British Venture Capital Association.