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PRESS RELEASE

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**CLS HOLDINGS PLC
("CLS", THE "COMPANY" OR THE "GROUP")**

SEK 300 MILLION ISSUE IN SWEDEN OF UNSECURED BONDS DUE 2016

SEK 204 MILLION DIVIDEND FROM CATENA AB

CLS, a commercial property investment company listed on the Main Market of the London Stock Exchange with assets in London, Sweden, France and Germany, announces that it has raised SEK 300 million (approximately £29.4 million) by issuing in Sweden an unsecured and unrated bond due 2016 (the "Bonds"). The net proceeds of the Bonds will be employed for general corporate purposes of the Group.

The Bonds, which will carry a floating rate coupon of 3.75% above three months' STIBOR (being 2.39% as at 14 April 2011), payable quarterly in arrears, will be issued at 100% of their principal amount and will be redeemable at 100% of their principal amount on maturity. The Company will apply for listing of the Bonds on the NASDAQ OMX Stockholm Stock Exchange as soon as reasonably practical, but no later than 30 September 2011. After two years, CLS will have the right to redeem all outstanding Bonds together with accrued interest subject to an early redemption premium to the nominal value.

Carnegie Investment Bank AB in Sweden acted as sole lead manager and bookrunner.

Separately, on 26 April 2011, CLS is due to receive a dividend of approximately SEK 204 million (£20 million) from its 29.9% associate, Catena AB, following shareholder approval yesterday.

Sten Mortstedt, Executive Chairman of CLS, said:

"We have been absolutely delighted with the response in Sweden to our first corporate bond issue which was oversubscribed. We have been keen to develop alternative forms of competitive financing as we believe that traditional bank lending to the property sector will continue to be difficult for some time. CLS has property assets in Sweden and through this bond issue has become established in the Swedish capital markets."

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We are also pleased with the dividend payment from our associate company Catena AB, which continues to perform well.

These proceeds will strengthen further our substantial liquid resources available to invest in new opportunities with an increase of £50 million."

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About CLS

CLS Holdings plc is a commercial property investment company with assets in London, Sweden France and Germany, which has been listed on the Main Market of the London Stock Exchange since 1994.

The company invests primarily in office buildings, delivering stable cash flows.

CLS provides high quality, cost-effective premises to approximately 400 tenants including leading blue chip corporations and governments. It operates an efficient, proactive management approach, working closely with its tenants to meet their individual requirements.

As at 14 April 2011 the company had a market capitalisation of approximately £294 million and at 31 December 2010 its property portfolio was valued at £876.9 million.