

Alpha Pyrenees Trust Limited

21 December 2007

ALPHA PYRENEES TRUST LIMITED

(“ALPHA PYRENEES” OR THE “COMPANY”)

TRANSACTION IN OWN SHARES

Alpha Pyrenees Trust Limited (the ‘Company’) announces that, pursuant to its authority granted by shareholders of the Company to make market purchases of its own shares, on 20 December 2007 the Company purchased 500,000 ordinary shares for cancellation at an average price of 80 pence per share.

Following the cancellation of these shares the Company will have 127,000,000 Ordinary shares in issue.

For further information please contact:

Dick Kingston, Chairman, Alpha Pyrenees Trust Limited

01481 715601

Paul Cable, Fund Manager, Alpha Real Capital

020 7591 1635

For more information on Alpha Pyrenees Trust Limited please visit www.alphapyreneestrust.com