

GoIndustry-DoveBid plc ('the Company')
Market Announcement

GoIndustry-DoveBid plc, the AIM quoted global provider of asset management, auction and valuations services, is pleased to announce that it has received US\$3.3 million (c. £2.2 million) from the vendors of DoveBid Inc. as a consequence of finalising the working capital adjustment relating to the purchase of DoveBid Inc. in February 2008. Additionally, the vendors of DoveBid Inc. agreed to waive rights to receive fifty per cent. (5,420,000) of the deferred consideration shares. Whilst this payment has no effect on group profits, it will strengthen the Company's balance sheet.

Since the Company issued its last trading update on 10 November 2008, the volume of assets that the Company is requested to sell on behalf of its customers has continued to increase, but market values have yet to recover to the levels witnessed in the first nine months of the year. With more than 35 auctions still to run before the end of 2008 and the Valuations division operating at full capacity, December trading is expected to be strong. However, this improving position will not enable the Company to meet current market expectations for the year, although the full extent of the shortfall is unclear due to the range of potential outcomes from remaining auction sales.

Additionally, the Company has announced today that it has conditionally raised £5 million (before expenses) by way of a new convertible loan note (the "Convertible Loan Note"). This infusion of new capital will be partially used to repay a £3 million convertible loan note, which matures in May 2009. The additional £2 million raised will be used to further strengthen the Company's balance sheet, which the Directors feel is prudent to secure the long term future of the Company. The Company is currently in discussion with its banks regarding the renewal of its facilities in early 2009 and the banks remain supportive.

The Directors remain confident that the prospects for the Company remain strong, and that, once market conditions stabilise, the Company will be well positioned to make advances in 2009.

A General Meeting will be held at 11.00 a.m. on 2 January 2009 at 1-6 Lombard Street, London EC3V 9JU in connection with the Convertible Loan Note. At the General Meeting the Company will, amongst other things, seek authority from shareholders to sub-divide each existing ordinary share of 5 pence in the share capital of the Company into one new ordinary share of 1 pence and one redeemable deferred share of 4 pence, to authorise the Directors to allot the new ordinary shares to be issued in accordance with the terms of the Convertible Loan Note (the "Conversion Shares") and to waive shareholder pre-emption rights in respect of the Conversion Shares.

A Notice of General Meeting will be sent to shareholders and is also available from the Company's website, www.go-dove.com, from its registered office at 1-6 Lombard Street, London EC3V 9JU and from Oriel Securities Limited at 125 Wood Street, London EC2V 7AN.

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For further information, visit www.go-dove.com or contact:

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/ Emma Ormond	(Nomad and Broker)	
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/ Felicity Edwards		

Notes to editors

GoIndustry-DoveBid plc, quoted on the London Stock Exchange's AIM market (Epic: GOI), is a global market leader in the provision of asset management, auction and valuation services. The Company delivers innovative solutions that help to value assets accurately, optimise asset utilisation and reduce costs. The Company combines its asset, industry and market expertise, with eCommerce technology to service the needs of multi-national manufacturing corporations, financial institutions, insolvency practitioners, used equipment dealers and asset based lenders around the world.