

SONGBIRD ESTATES PLC
PRESS RELEASE BY MAIN OPERATING SUBSIDIARY

For the attention of shareholders in Songbird Estates plc and Canary Wharf Group plc

Songbird Estates plc sets out an announcement which is today being released by its subsidiary, Canary Wharf Group plc.

Songbird Estates plc confirms that its subsidiary, Canary Wharf Group plc ("CWG"), has received notice from Morgan Stanley UK Group ("Morgan Stanley") of the exercise, with effect from 1 February 2010, of the break option of the lease of 20 Cabot Square, which was due to expire in 2020. Morgan Stanley currently occupies approximately 345,500 sq ft at 20 Cabot Square and will continue to occupy this space until February 2010 in accordance with the terms of its lease. Morgan Stanley will also continue to lease 546,500 sq ft at 20 Bank Street and to own and occupy the 448,500 sq ft building at 25 Cabot Square.

After taking account of the exercise of this break clause, the CWG investment portfolio would be 95.7% let. The rent derived from 20 Cabot Square equates to 3.8% of the rental income of CWG and constitutes 4.3% by area of the CWG investment portfolio. Taking account of the break of the 20 Cabot Square lease, the weighted average unexpired lease term of the whole CWG investment portfolio is 15.6 years assuming the exercise of all break options.

Three new tenants will shortly be occupying buildings currently being built at Canary Wharf. State Street will be moving into its new 300,000 sq ft headquarters at 20 Churchill Place later this year. State Street will be joined in 2010 by both KPMG in its 400,000 sq ft building at 15 Canada Square and Fitch in the 320,000 sq ft building at 30 North Colonnade. It is anticipated that these three buildings will together initially accommodate approximately 7,000 staff.

Date: 29 January 2009

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Notes to Editor:

About Canary Wharf Group plc

- The weighted average unexpired lease term of the CWG investment portfolio at 30 June 2008 was 18.4 years, assuming no exercise of break options. Taking account of the break on the 20 Cabot Square lease, this would reduce to 17.93 years at 30 June 2008, one of the longest average unexpired lease terms within the quoted UK property sector.
- The prime business function of CWG is the building and leasing of Grade A office and retail space at its 97 acre estate in East London ("the Estate"). Over the last twenty years it has constructed more office space in London than any other property group totalling over 14 million sq. ft of commercial space. The development now comprises 33 office buildings and over 200 shops, bars and restaurants within four retail malls. It also has a conference and banqueting centres, two Docklands Light Railway stations, a Jubilee line station, car parks and approximately 20 acres of landscaped open spaces.
- CWG owns completed properties amounting to approximately 7.9 million sq ft. Within that total of completed owned properties CWG also owns and controls the retail space (approximately 740,000 sq ft), Wintergardens (40,000 sq ft) and public parking, (approx. 1.5m sq ft) as well as the roads (totalling 6.8 km) and parks and open spaces on the Estate (totalling 382,900 sq ft). CWG also has land held for future development. It is through this ownership and the management of the entire 97 acre Estate that CWG controls the integrity of the Estate which enhances the value of the whole.