

1 March 2007

Sheffield United plc

("Sheffield United" or the "Company")

Acquisition

Sheffield United plc (AIM: SUT), the football, property and leisure services business, announces that it has acquired the entire issued share capital of United Scarborough Estates (Sheffield) Limited ("USE(S)"), which is a 100% subsidiary of United Scarborough Estates Limited ("USE"), which is a 100% subsidiary of United Scarborough Estates Group Limited, a 50:50 joint venture commercial property investment company between Sheffield United and Scarborough Property Company plc ("Scarborough").

USE(S) has assets of £2.96 million comprising a portfolio of property in the UK which, in the two month period to 28 February 2007, had a rental income of £17,000. Net assets of USE(S) are £1.

The consideration for the acquisition is £32,041 payable in cash. Additionally £2,440,660 of debt will be assigned from USE(S) to the Company to be repaid by the Company out of its existing cash reserves. Sheffield United expects to refinance this payment at a later date. USE(S) also has liabilities of £500,000 in respect of the purchase of the properties which fall payable in the future.

The acquisition will further strengthen the Company's property interests and forms part of Sheffield United's ongoing strategy of diversifying its revenue streams.

Kevin McCabe is the Chairman and majority shareholder of the ultimate parent company of Scarborough and therefore this transaction is with a related party. The Directors of Sheffield United, excluding the related party Kevin McCabe, consider, having consulted with Sheffield United's nominated adviser, KBC Peel Hunt, that the terms of the transaction are fair and reasonable in so far as its shareholders are concerned.

For further information:

Sheffield United plc:

Jason Rockett/Mark Fenoughty

0870 787 1960

KBC Peel Hunt:

David Davies

020 7418 8900

Tavistock Communications Group:

Richard Sunderland/Rachel Drysdale

020 7920 3150