



## EMPIRE INTERACTIVE ANNOUNCES RELEASE OF FLATOUT ULTIMATE CARNAGE FOR XBOX 360

### FLATOUT 2 WORLDWIDE SALES PASS ONE MILLION COPIES AND GAME IS NAMED BEST RACING GAME OF 2006

LONDON, ENGLAND, January 31<sup>st</sup>, 2007 – Empire Interactive, a wholly owned subsidiary of Silverstar Holdings (NASDAQ: SSTR), today announced the next generation debut of the *FlatOut* franchise with ***FlatOut Ultimate Carnage***, releasing on the Xbox 360™ video game and entertainment system from Microsoft in June 2007.

The sales of the critically acclaimed *FlatOut 2* franchise have surpassed one million copies worldwide since its release in June 2006. *FlatOut 2* has also won numerous awards including on Xbox® 'Best Racing Game of 2006' from G4's X-Play games show (beating off the likes of *Need For Speed Carbon* and *Test Drive Unlimited* in the process), 'Best PlayStation 2 Racing Game of 2006' from IGN and on PC "Best Racing game of 2006" from Krawall Gaming Network. With the sales of both *FlatOut 1* and *FlatOut 2* surpassing one million copies, the combined lifetime sales of the *FlatOut* franchise now totals over 2 million copies worldwide.

Developed by Bugbear Entertainment, ***FlatOut Ultimate Carnage*** is rebuilt from the ground up and specifically developed to take advantage of the additional feature sets and improved processing ability of the Xbox 360 to produce an entirely new, breathtaking *FlatOut* experience.

Some of the many brand new design and gameplay components featured in ***FlatOut Ultimate Carnage*** include 12 cars racing on screen up from eight in *FlatOut 2*, five all-new single player and two all-new multiplayer game modes over the Xbox Live® online game service, over 8,000 dynamic objects per track up from 5,000 in *FlatOut 2*, widescreen High Definition resolution (720p), dynamic lighting and shadowing all with proper real-time environment mapping on all vehicles, downloadable content via Xbox Live, and 20,000 polygons per car up from 7,500 in the previous generation.

Commenting on the next generation debut of the *FlatOut* franchise, Ian Higgins, CEO of Empire Interactive remarked, "The announcement of ***FlatOut Ultimate Carnage*** on Xbox 360 is the first since the acquisition of Empire Interactive by Silverstar, and will be followed by many other exciting announcements from the company throughout 2007. The *FlatOut* franchise has been incredibly successful to date with the first two games in the series both selling over one million copies around the world, so we are very excited in being able to reward the loyal *FlatOut* fan base with a next generation *FlatOut* game. ***FlatOut Ultimate Carnage*** is that game and it is undoubtedly the best *FlatOut* game to date."

Clive Kabatznik, CEO of Silverstar Holdings, stated "*FlatOut* is the flagship franchise of our group. The tremendous public response to the title and the numerous industry awards are testimony to the quality and popularity of this game franchise. We believe that this bodes well for the upcoming release of ***FlatOut Ultimate Carnage*** on Xbox 360, both in terms of the new capabilities showcased by third generation console technology as well as increased popular appeal for the latest incarnation of this most successful franchise."

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**About Empire Interactive:**

Empire Interactive is a leading publisher of interactive entertainment software that has been established for 18 years. Headquartered in the UK, Empire Interactive also has offices in the US, Germany, France and Spain. The company develops and publishes a varied range of titles for all current platforms in the US, Europe and Asia. Games such as *Starsky & Hutch*, *Big Mutha Truckers*, *Ford Racing* and *FlatOut* have all enjoyed success across the world. Its budget label, Xplosiv, is one of the fastest growing in Europe. Further information about Empire Interactive and its products can be found at [www.empireinteractive.com](http://www.empireinteractive.com)

**About Bugbear Entertainment:**

Bugbear Entertainment Ltd. is an award-winning Finnish game developer focusing on action driving games. The company's worldwide blockbuster hits are the highly innovative 'FlatOut' and 'FlatOut 2' on PlayStation 2, Xbox and PC CD which both have sold over 1 million units worldwide. Bugbear's international breakthrough was the critically acclaimed PC title 'Rally Trophy' in 2001, which was followed with 'Tough Trucks' on PC in 2003. An N-Gage exclusive story-driven arcade racer 'Glimmerati' was published in July 2005. For more information please visit [www.bugbeargames.com](http://www.bugbeargames.com)

**About Silverstar Holdings:**

Silverstar Holdings Ltd. is a publicly traded company (NASDAQ: SSTR), focusing on acquiring controlling positions in high-growth retail-driven and fee-based electronic game businesses that stand to benefit from the economies of scale generated by the Internet and other technology-related platforms. It currently owns Empire Interactive PLC and Strategy First Inc. as well as a stake in Magnolia Broadband. For more information please visit [www.silverstarholdings.com](http://www.silverstarholdings.com).

Strategy First Inc. is a leading developer and worldwide publisher of entertainment software for the PC. Magnolia Broadband is a fabless semiconductor company and innovator of radio frequency (RF) solutions for the cellular industry.

**About Xbox 360**

Microsoft revolutionized the gaming industry with the November 2001 launch of Xbox (<http://www.xbox.com>), its first-generation video game and entertainment system, now sold in 26 countries. Microsoft introduced its next-generation system, Xbox 360, in the 2005 holiday season in Europe, Japan and North America, and launched the system in Australia, Colombia, Hong Kong, Korea, Mexico, New Zealand, Singapore and Taiwan in 2006. Xbox 360 (<http://www.xbox.com>) is the most powerful video game and entertainment system, delivering the best games, the next generation of the premier Xbox Live online gaming service, and unique digital entertainment experiences that revolve around gamers.

*The statements which are not historical facts contained in this press release are forward-looking statements that involve certain risks and uncertainties, including but not limited to risks associated with the uncertainty of future financial results, additional financing requirements, development of new products, regulatory approval processes, the impact of competitive products or pricing, technological changes, the effect of economic conditions and other uncertainties detailed in the company's filings with the Securities and Exchange Commission.*

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