

PRESS RELEASE

IBIS Media VCT 1 plc

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COMPLETION OF FIRST EXIT

Exit of Investment in Quintus Management Holdings Ltd (Quintus)

We are pleased to announce that IBIS Media VCT 1 plc (IBIS) has completed its first exit. Quintus, IBIS' first investee company, has announced that it is being acquired by IMG, the world's largest company dedicated to the marketing and management of sport, leisure and lifestyle.

This is IBIS' first exit and represents a 42% uplift on the original investment level, and an Internal Rate of Return (IRR) of 53% over the period of the investment.

IBIS' exit from Quintus is as a result of the cash acquisition of 100% of Quintus by IMG. IBIS announced an investment of £400,000 in Quintus on 6th June 2006.

IBIS' Chairman, Sir Robin Miller, said: "Although we typically make investments on a 3-5 year time horizon, we are naturally pleased to have achieved a successful exit of our first investment within a year. We hope that Quintus will continue to thrive under its new ownership and are pleased that our confidence in Quintus' CEO, Peter Worth, and his team, is shared by the largest company in the world in Quintus' field."

Additional Information

IBIS announced an investment of £400,000 in Quintus on 6th June 2006. IBIS' share of the proceeds from the sale of Quintus of £568,161, equates to an uplift of 42%, and an IRR of 53%, influenced by the fact that the investment was held for less than a year.

Quintus was established in 2003 and focuses on building brands and events and the exploitation of intellectual property rights in the field of sport and entertainment. Under the leadership of CEO and major shareholder, Peter Worth, the company has delivered an unbroken record of profitable growth.

The company's website is at www.quintusgroup.com

Additional Information

IBIS raised £5.74 million under its original Offer for Subscription and has raised a further £1.6 million to date under its current Offer which is scheduled to close on 27 April 2007, unless the Offer period is extended by the Board. The original Quintus investment

represents 5.4% of the total monies raised to date, while the uplift on exit is equivalent to a 2.2% increase on the monies raised to date.

Update on portfolio development

IBIS's dealflow has remained strong and advanced negotiations are in place with regards to 3 investment opportunities where investment terms have been agreed. The completion of these investments is subject, amongst other things, to the satisfactory completion of commercial, accounting and legal due diligence. There is no guarantee that any of these investments will take place. We hope to be able to provide shareholders with a more detailed update shortly.

IBIS Capital Ltd

3 April 2007

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This press release is issued by IBIS Capital Limited which is authorised by the Financial Services Authority in its conduct of investment business (FSA number 228880) and whose registered office is at 22 Soho Square London W1D 4NS. This press release may constitute a financial promotion in relation to the Prospectus published by IBIS Media VCT 1 Plc ("the Company") on 27 October 2006. It does not and is not intended to provide the recipient with all of the information which a potential investor might require regarding the assets, liabilities and prospects of the Company in order to make an informed assessment as to the merits of an investment pursuant to the Offer. The information contained in the Prospectus represents the only basis on which investors may apply to subscribe under the Offer.