

IBIS Media VCT 1 plc

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Investment in Ginx TV Ltd

We are pleased to announce that IBIS Media VCT 1 plc (IBIS) has completed an investment of £750,000 as part of a larger investment round in Ginx TV Ltd (Ginx). Ginx is the 10th company in which IBIS has invested since launch. Nine companies remain in the portfolio and one has been successfully exited.

Company Description

Ginx, which was founded in 2007 by Udi Shapira and Cosmo Spens, produces a 24/7 video games TV channel as well as individual review and insight programmes on the latest in video games. The TV shows are targeted at an international audience typically ranging in age between 8 and 35 and have been aired in the UK, Spain, South Africa, Israel and the Middle East.

The 24/7 channel was launched on the back of the success of the individual TV shows and is now available in Turkey and Indonesia. Ginx is planning to use the new investment from IBIS to accelerate the launch of Ginx around the world, including a Ginx channel in the UK later this year.

Ginx has access to a wealth of management experience with particular expertise in broadcast media targeted at young adults. The Chairman of Ginx is Peter Einstein, who was formerly President of MTV Networks Europe and Showtime Arabia. The recently appointed Chief Executive is Michiel Bakker, who was previously Executive Vice President and Managing Director of MTV Networks UK and Nordic.

Investment Rationale

The global video games industry is worth over \$50 billion a year and is projected to grow in excess of 10% per annum¹. Ginx provides video games' publishers with an effective means of marketing to a growing number of video gamers; traditionally a difficult audience to reach.

Ginx has an attractive scalable platform from which Ginx TV channels can be delivered to cable, satellite and TV broadcasters all over the world. Ginx TV is the first 24/7 channel dedicated to the video games sector and is expected to benefit from the size and growth of the market. The company's principal revenue stream is from the sale of Ginx TV programming to local distributors in multiple international territories.

¹ PWC Global Entertainment & Media Outlook 2010-2014

IBIS has, for each of its investments, sought to identify a strong management team with the ability to build a significant business. The investment team at IBIS believes that the experience that the management has had in building other TV channels, particularly MTV, will be a key factor in the future success of Ginx.

About IBIS Media VCT 1 plc (IBIS)

IBIS is a venture capital fund focusing on making investments at the smaller end of the UK media sector.

The fund has been structured as a Venture Capital Trust in order to enable investors to take advantage of the significant tax benefits available to VCTs and investors in VCTs.

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