

IBIS MEDIA VCT 1 PLC ("IBIS" or the "Company")

INTERIM MANAGEMENT STATEMENT

For the period ended 30 April 2009

In accordance with Rule 4.3 of the UK Listing Authority's Disclosure and Transparency rules, IBIS presents an Interim Management Statement for the period 1 February 2009 to 30 April 2009.

NEW INVESTMENTS

Since the end of its financial year to 31 January 2009 IBIS has made a follow-on investment of £210,000 in Get Me Media Ltd ("GMM"). GMM is an online marketing ideas search engine which is used by advertisers, media owners, agencies and media buyers.

The new round of funding will be used as additional development capital to expand the team further, accelerate the growth of GMM core business and fund the development of new organic initiatives. In particular GMM is seeking to accelerate the development of its briefing service, which enables advertisers or their agencies to distribute specific briefs to a wide range of media owners and receive customised responses.

There have been no further qualifying investments or exits made by IBIS since 31 January 2009.

NET ASSET VALUE PER SHARE

	30 April 2009 (Unaudited)	31 January 2009 (Audited)	31 October 2008 (Unedited)
Net assets attributable to shareholders	£7,378,978	£7,423,978	£7,282,101
Shares in issue	8,047,764	8,047,764	8,047,764
Net assets value per share	91.69p	92.25p	90.49p
Share price at end of period	90p	95p	100p

The Company's Board is not aware of any significant event or transaction which has occurred between 30 April 2009 and the date of publication of this statement which has had a material effect on the financial position of the Company, and has not been detailed above.

INVESTMENT POLICY

The over-riding objective of the Company is to make investments in unquoted companies within the media sector that have the potential to grow and to achieve capital appreciation on a subsequent exit.

SHARE BUY BACKS

The Company did not buy back any of its own shares during the period.

19 June 2009

FURTHER INFORMATION

For further information please contact:

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