

IBIS Media VCT 1 plc

NOT FOR PUBLICATION, DISTRIBUTION OR RELEASE IN THE UNITED STATES, CANADA, JAPAN OR AUSTRALIA

Investment in Polyview Media Ltd

We are pleased to announce that IBIS Media VCT 1 plc (IBIS) has completed its eleventh investment - a £800,000 funding of Polyview Media Ltd (Polyview, or the Company).

With the completion of this investment, the Company satisfies, several months before the HMRC's deadline for doing so, the requirement to have at least 70% by value of its investments represented by shares or securities comprised in VCT qualifying holdings.

Company Description

Polyview operates the law firm search and comparison website TakeLegalAdvice.com and provides B2B and B2C services in the UK legal market.

The company seeks to address consumer concerns relating to the selection of legal representation, whilst offering law firms access to new business in a cost effective manner. It provides a confidential and verisign secure matching service to individuals and businesses looking to appoint a law firm.

Polyview was launched in 2006 by Mark Wyatt and Mary Heaney, co-founders of Global Professional Media Ltd, the publisher of Legal Week and legalweek.com, which was sold to Incisive Media plc in 2005.

Consumers coming to the TakeLegalAdvice.com site input the details of their legal requirements and their personal circumstances. Law firms, via a separate entry point on the same system, specify the sort of clients they are looking for. When a case is submitted, proprietary software matches (via criteria selected by the user) the user's details with a certain number of suitable firms. Matching is then assessed by an in-house legal team to enhance the value of the lead provided to the law firm.

Over 20,000 cases have been submitted to TakeLegalAdvice.com since its test launch and the website has access to over 10,000 lawyers.

Investment Rationale

Whilst the British legal market is sizable and is growing steadily, there is little available information to assist consumers in the selection of the right law firm or in the assessment of legal costs.

Secondary data suggest that approximately 1.2 million people instruct a law firm every year in the UK. There are over 100,000 lawyers, over 10,000 law firms and over 50 specialist practice areas in England and Wales alone.

The nature of the legal profession is expected to change dramatically when the Legal Services Act comes into force in 2010 creating a number of new opportunities.

From a consumer's perspective choosing the right solicitor is a difficult process as there is no easy way in which comparisons can be made. There is limited information on which law firms can provide the right service, their competence, how to instruct them, service level expectations and importantly, cost guidelines.

TakeLegalAdvice.com is addressing this market inefficiency through an online site that seeks to provide greater transparency to the user of legal services.

Polyview has an attractive subscription and transaction based business model which is consequently not reliant upon advertising revenues.

The company has an excellent management team that has previously worked well together in the legal publishing market. Prior to founding Global Professional Media, Mark Wyatt was the publisher of The Lawyer and thelawyer.com and a director of Centaur Publishing. Mary Heaney was formerly editor of The Lawyer.

Other information

Charles McIntyre of IBIS Capital has joined the Board of Polyview following the investment by IBIS.

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.

IBIS Capital Ltd

21 November 2008

Contacts for further information:

Laura Scaramella

020 7070 7080

Charles McIntyre

020 7070 7080

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 and the Supplementary Prospectus in connection with an Offer for Subscription ("the Offer") published by IBIS Media VCT 1 Plc ("the Company") on 27 October 2006, 8 June 2007 and 28 August 2007 respectively. 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 announcement is not an invitation to subscribe for shares under the Offer and is provided for information only. Investors wishing to subscribe for new shares should read the prospectus and the supplementary prospectus in full and should only make a decision to subscribe based on information contained in the prospectus and supplementary prospectus. The information contained in the Prospectus and the Supplementary Prospectus represents the only basis on which investors may apply to subscribe under the Offer.