

## Regulatory Announcement

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<b>Company</b>	<a href="#">Apace Media PLC</a>
<b>TIDM</b>	APA
<b>Headline</b>	Acquisition by JV partner
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### Apace Media plc ("Apace" or the "Company")

#### Acquisition by JV partner

Apace today announces that its JV partner in the Balkan Media Group Limited ("BMGL"), Modern Times Group ("MTG"), has today made an announcement concerning its acquisition of Nova TV Bulgaria. MTG's announcement is abbreviated as follows:

#### *"MTG ACQUIRES NOVA TV BULGARIA FOR EUR 620 MILLION*

- *Acquisition of 100% of Nova Televisia Bulgaria, owner of Nova, the 2nd largest TV channel in Bulgaria*
- *Nova attracted 18% share of viewing in first half of 2008 & 32% advertising market share in 2007*
- *Nova generated 54% year on year sales growth & 49% EBITDA margin in 2007*
- *Acquisition of scale asset in one of Emerging Europe's fastest growing TV advertising markets and economies*
- *Continued roll-out of 'media house' approach & significant synergies with MTG's existing Bulgarian TV operations."*

MTG already operates the Diema channels in Bulgaria through its 50% controlling interest in BMGL, the joint venture in which Apace owns the remaining 50%. MTG stated in their announcement that the Nova acquisition will result in significant future synergies for MTG's Bulgarian TV operations. Apace believes that those synergies will also benefit Apace and its shareholders in the future.

The MTG announcement is available in full at: [www.mtg.se](http://www.mtg.se)

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