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Company [Apace Media PLC](#)
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Apace Media plc ("Apace")

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MERGER OF EASTERN EUROPEAN BROADCASTING INTERESTS

On 2 March 2009, Apace and Modern Times Group MTG AB (MTG) signed an agreement to merge Balkan Media Group Limited (BMGL) with Nova Televizia (Nova), the number two terrestrial broadcaster in Bulgaria.

On 5 August 2009, the first stage of the merger process was completed whereby BMGL sold its Bulgarian broadcasting subsidiary, Diema Vision EAD, to Nova in exchange for 10% of the enlarged share capital of Nova. Debt of about €1m owed by Diema to Apace has been repaid.

Further information about BMGL was given in the announcement made on 3 March 2009.

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