



Apacemedia plc announces £3million fundraising

(London December, 2006) Apacemedia plc (APA.L), the Eastern European broadcasting and content production company, announces the successful completion of a £3 million fundraising through a placing of 20,000,000 new Ordinary Shares at 15 pence per share. The funds, which were raised from existing and new shareholders, will be used to develop the Company's Eastern European media activities and drive further organic growth of the content creation business.

Making the announcement Chairman Didier Stoessel said, "These funds will allow us to accelerate our stated ambition of becoming the number one Balkan media group and to further strengthen our increasingly successful UK and international content creation activities. We look forward to making further announcements in the New Year about the strong progress we are making in these activities with specific detail about further channel investments and programme commissions."

Application has been made for the new Ordinary Shares to be admitted to trading on AIM in two tranches. The first tranche of 12,633,332 new Ordinary Shares are expected to commence dealing on 18 December 2006. The second tranche of 7,366,668 new Ordinary Shares are expected to commence dealing on 9 January 2007.

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