



2^{1st} October, 2008

Red Bee Media acquires Mundovisión Spain

Red Bee Media has continued its global expansion with the acquisition of Mundovisión [MGI 2000 S.A.], the largest independent subtitling and audio description company in Spain. Alongside the recent acquisition of Titelbild in Germany, the addition of Mundovisión consolidates Red Bee Media's position as Europe's largest supplier of subtitling, signing and audio description services to the media industry.

Mundovisión, headquartered in Seville, was established in 1996. With approximately 50 staff the company also has small teams in Madrid, Valencia and Las Palmas, and a subsidiary in Tétouan, Morocco. Clients include Disney (Spain), state broadcaster TVE, Canal Sur, Canal Nou, TV Canarias and national broadcasters La Sexta and Antena 3.

As part of the acquisition agreement, Mundovisión CEO, José María Zafra, will remain on the board as a director along with Red Bee Media representatives including CEO, Pam Masters as Chairman.

Red Bee Media is the recognised market leader of subtitling, signing and audio description in the UK, France, Germany and Australia with clients such as the BBC, Channel 4, M6 and all major Australian commercial networks. Red Bee Media's expert knowledge of access and technology services will be used to further strengthen Mundovisión's presence in the Spanish market.

Toby Blizzard, Head of Business Development, Access Services, Red Bee Media comments: "This acquisition is another milestone for Red Bee Media in Europe and it demonstrates just how passionate the company is about progressing Access Services internationally. I am very excited about Mundovisión joining Red Bee Media. This is a significant step in our expansion and adds further subtitling capability to our product suite. We welcome the staff from Mundovisión to Red Bee Media."

José María Zafra of Mundovisión adds: "The investment from Red Bee Media means that our innovative subtitling technology can be further developed to deliver the highest standard of subtitling services across the country. We are now moving onto our next stage of growth by

joining the Red Bee Media family, giving us access to global broadcast clients and new markets.”

About the access market:

- 100% of the programmes on the seven BBC network channels are subtitled by Red Bee Media.
- By February 2010, all major French broadcasters must subtitle 100% of programmes for the deaf and the hard-of-hearing.
- 10% of the UK population currently watches television with subtitling, signing or audio description.
- One person in seven in the UK has a hearing impairment.
- In the UK Ofcom regulates TV access services and ensures that channels meet the statutory requirements.
- Red Bee Media produces over 70,000 hours of subtitling each year, of which 20,000 hours are subtitled live.
- Red Bee Media has produced the audio description for programmes as diverse as "Life on Earth", "Doctor Who" and "Pirates of the Caribbean".

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About Red Bee Media

Red Bee Media is a world-leading expert in the distribution and promotion of multimedia content, offering a comprehensive range of services to playout, publish, promote and provide media access for content across all media, from television to mobile phones.

Services include:

- **Creative:** an award-winning team with worldwide experience in branding, promotions and cross-platform campaigns.
- **Digital Hive:** a one-stop shop for content owners, rights holders and distributors to digitise, store, enhance and deliver content to any platform whether it is for television, mobile, web, or tomorrow's latest gadget.
- **Metadata:** navigate audiences to content across multiple platforms. TV scheduling and editorial information for electronic programme guides (EPG)
- **On Demand Content Distribution:** a platform that makes it possible to offer content on demand to PCs, mobile phones or set top boxes.
- **Playout and media management:** broadcast playout outsourcing, archive and video on demand media logistics.
- **Access services:** subtitling, signing and audio description.
- **Language localisation:** multilingual translation and subtitling.
- **Listings:** TV scheduling and editorial information for electronic programme guides (EPG).
- **Piero:** 3D sports graphics system that allows play to be viewed from any angle.
- **Results:** real-time 3D information-graphic systems.

Red Bee Media is majority owned by Macquarie Advanced Investment Group, a fund managed by Macquarie Group.

ONEtoONE acted as financial advisor of Mundovision.

For more information visit: www.redbeemedia.com