

Virtue Australia Acquires AnnounceTV

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Virtue Broadcasting Plc, a leading online corporate communications group, is pleased to announce that its Australian subsidiary, Virtue Broadcasting Pty Ltd ('Virtue Australia'), has acquired the AnnounceTV business assets of Point Blank Media Group Pty Ltd.

AnnounceTV was established in 2000 and supplies webcasting solutions to large Australian based corporations including Qantas and Macquarie Goodman. Unaudited management accounts for the 9 months to 31 March 2004 show annualised revenues of AUD1,000,000 (£400,000). In consideration, Virtue Australia will pay cash consideration of AUD300,000 (£120,000).

The acquisition of AnnounceTV is part of the ongoing strategy to build critical mass through further consolidation in the Australian Corporate Communications sector.

Public Relations Contact:

James Ormondroyd, Finance Director
Virtue Broadcasting Plc
Tel: +44 (0) 20 7785 6000
Email: investorrelations@virtuecomms.com

Andrew Tan, Hansard Communications
Tel: +44 (0) 20 7245 1100