

UNITED NATIONS BROADCAST SPONSORSHIP DEAL

London, UK – 5 October 2004

Virtue Broadcasting plc, is pleased to announce that the United Nations Development Programme (UNDP) has formally extended its partnership with the Group through the full broadcast sponsorship of its ground breaking television series *'The Business of Development'*. The series airs on CNBC Europe and CNB World to over 100 million homes across Europe and the US.

The series, which is a first of its kind, is produced by World Television, the Group's content production company. Further support for the series comes from the series partners the International Chamber of Commerce (ICC) and HRH Prince of Wales' International Business Leaders Forum (IBLF).

Filmed in different international locations each week including recently China, South Africa and Morocco, the series examines how sustainable development projects, best corporate practices and innovative North-South technology transfers can help achieve the Millennium Development Goals (MDGs). The MDGs, endorsed by all nations at a UN Summit in 2000, are eight, achievable goals that target improvements in education, maternal and child health, gender equality, disease control and renewable energy sources with the overarching aim of reducing the world's poor in half by 2015.

The programme focuses on profiling the work of large multi-national companies and aims to promote the importance of the co-operation between development issues and international business. As a result, the Group believes that throughout the production of the series, during which it works closely with leading companies such as Unilever, Hewlett Packard, Glaxo Smith Kline, Rio Tinto and Proctor and Gamble, it is successful in both securing further interest in future programming as well as strengthening its own commercial relationships.

Peter Sibley, Executive Director of World Television, commented:

"It is with great pride that we announce the continued support from the UNDP for our groundbreaking series. The way in which large multi-national companies work in conjunction with development issues is of growing interest and relevance for international businesses and development organisations alike, and I am confident that this series will be key in promoting that message.

Throughout filming we have received a great level of co-operation and support from a number of influential multi-national companies without whom the project would not have been a success. I would like to take this opportunity to thank them for their continued support.

From the Group's perspective this is a further demonstration of World Television's growing reputation for quality content production with international organisations, television networks and multinational companies. Throughout the production of this series and others, World Television actively builds its presence and further commercial relationships with the world's largest companies. The key is to now ensure that we leverage our growing reputation amongst these companies and international organisations to execute our cross-selling model in order to enhance our shareholder value. We look forward to reporting on our continued progress."

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