

Virtue Broadcasting - World Television merger creates Europe's leading business television and audiovisual services provider

London, UK – 26 July 2004

Virtue Broadcasting ('Virtue') today announces that it has conditionally agreed to merge with World Television.

The merger will create an integrated communications service company offering customers complete media solutions, with digital delivery at its heart. The "one-stop" service will take a client from the planning and consultancy stage, through to field production and event management. Services will include webcast, webconference and satellite delivery, web design and hosting, high-end editing and post-production, content distribution and video archive management.

The company will continue to supply the production expertise and experience of World Television, as well as its news management, broadcast programming and media relations offerings. Virtue's technology applications and solutions will be available to an expanded client base.

The new organisation will serve clients in financial PR and investor relations, general PR, marketing, internal, campaign, governmental and educational communications. It brings together two impressive client lists of multinational corporations, international agencies, non-governmental organisations and governments.

The new entity is based on the complementary nature of Virtue's and World Television's products, allowing it to capture a significantly larger proportion of a client's overall communication spend. Historically, Virtue has outsourced the services offered by World when implementing its corporate communication solutions for its clients. As an enlarged entity the Group will aim to capture the entire customer spend associated with corporate communications contracts.

The value of both companies can be significantly enhanced through cross-selling, improved margins, cost savings, broader customer contact and more robust long-term revenues. Furthermore, World has long-term customer relationships, significant profitability and high quality managers who have long and reputable careers in this part of the industry. They will complement the current management team and add gravitas to the overall business.

Virtue chairman Mike Neville comments, "Over the past 18 months we have successfully grown Virtue into one of the world's leading IP based corporate communications companies working with a number of blue chip companies including British American Tobacco, Microsoft, UBS, and BBVA. Through acquisition we have built a truly global IP communications solution that has been warmly received by both our existing client base and a number of potential new clients.

The merger with World will enable us to fully exploit both our technical expertise and global reach as well as providing us with the capability to deliver a fully integrated and complete corporate communications package. I firmly believe that our combined offering will be highly attractive to current and potential clients and that we will be able to capture enhanced values through the numerous cross-selling opportunities that will be afforded to us through both our own and World's ongoing mature commercial relationships. World brings with it a truly impressive client base including BP, Nestle, Reuters and Sony and I look forward to the coming months with excitement."

About Virtue Broadcasting

Virtue Broadcasting is a corporate communications solutions provider in Europe and Asia Pacific. The advanced internal and external online communications products allow companies to improve communication with stakeholders and reduce costs. Virtue provides organisations with the services, technology infrastructure and software solutions that empower them to create and deliver compelling communication to all stakeholders. Virtue is headquartered in London and has offices in Stockholm, Zurich, Frankfurt, Madrid and Sydney.

www.virtue-communications.com

About World Television

World Television is an international corporate television, news production and event management company, offering strategic video communications solutions to corporations, governments and international organisations. The 13-year-old company's capabilities provide clients with creative programming, event management, satellite media tours, media relations, webcasting, archiving and distribution services. A selection of clients includes Sony, BP, Reed Elsevier, Greenpeace, Amnesty International, Nestlé, Pfizer, Omega, Reuters and the World Economic Forum (WEF). World Television has headquarters in London, and has representatives in Switzerland and New Zealand.

www.world-television.com

For all press enquiries please contact:

James Ormondroyd
Virtue Broadcasting Plc
Tel: 44 (0) 20 7785 6000

For any other enquiries please contact:

Amanda Alexander
World Television
Tel: 44 (0) 20 7388 8555