

Company [Media Corp.](#)
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MEDIA CORPORATION PLC ("Media Corp" or the "Group")

ACQUISITION AND DIRECTORATE CHANGE

Acquisition

Media Corporation plc, a leading AIM quoted advertising network and Internet publishing group, is pleased to announce that it has acquired the entire share capital of Purple Lounge Limited ("Purple Lounge"), an internet gaming company. The maximum consideration for Purple Lounge is £0.465m, all of which will be satisfied by way of an earn-out, payable over a period of up to 5 years. The earn-out payments will be calculated as 50 per cent. of the quarterly free cash flows generated by Purple Lounge and can be satisfied by either cash or shares at the option of Media Corp.

Purple Lounge operates the internet gambling site www.purplelounge.com, which offers poker, card and casino games, along with sports betting. In the year to 31 May 2008, Purple Lounge made a pre-tax loss of £476,670 on revenues of £16,472,620. As at 31 May 2008, net asset were (£685,000).

Purple Lounge operates its poker and casino activities from Malta, which is a white-listed jurisdiction. Following the acquisition, Media Corp will be able to market its gaming services to the United Kingdom. Purple Lounge has Microgaming powering both its poker and casino software. Microgaming software runs the world's largest poker and progressive jackpot networks.

Media Corp expects Purple Lounge's costs to be significantly reduced following the acquisition. The acquisition of Purple Lounge will assist Media Corp in monetising its principle publishing assets, which include www.gambling.com (a leading Global gaming portal) and www.sport.co.uk (one of the UK's largest sports websites) and allow Media Corp to utilise its marketing expertise to grow the enlarged business.

Media Corp has extensive marketing experience in the online gaming sector and a significant portion of existing revenue is derived from gaming operators.

Directorate change

Following completion of the acquisition, the Chairman of Purple Lounge, Chris Gorman, OBE, has joined the Board as a Non-Executive Director of Media Corp with immediate effect. Mr Gorman is a Director and was a significant shareholder of Purple Lounge.

Mr Chris Gorman, OBE, aged 42, has received numerous business awards for entrepreneurialism and currently divides his time between Lucid Group, Quintessentially and Truphone. He is also Chairman of the Entrepreneurial Exchange and Governor of the Royal Scottish Academy for Music and Drama.

Mr Gorman will join the Board of Media Corp as a non-executive director and remain on the Board of Purple Lounge. His appointment may be terminated on 1 months' written notice and the fee payable to Mr Gorman is £12,000 per annum.

Additional information:

Mr Christopher Simon Gorman, OBE, has held the following directorships and partnerships, past and present, within the last five years:

Current

Blue Sky Designs Limited
CMG Enterprises LLP
Lucid Online Limited
Lucid Public Relations Limited
Mobilize Systems Limited
Purple Lounge Ltd
Quintessentially (UK) Limited
Quintessentially Worldwide Limited
S4T PLC
Software Cellular Network Limited
Team Advisors Limited
The Entrepreneurial Exchange Limited
The Gadget Shop Limited (in liquidation) ¹
The Royal Scottish Academy of Music and Drama

Previous

Development Capital Limited (dissolved 22 January 2009)
Edinburgh 50,000 - The Final Push Limited (dissolved 28 May 2009)
Farm Records Scotland Limited (dissolved by members' voluntary winding up 19 June 2008)
Farm Studios Limited (dissolved 25 August 2006) ²
Gadgetgirl Limited (dissolved 29 November 2005)
GDI Game Domain International Plc (resigned 8 May 2008)
Getfitwellness Limited (resigned 18 December 2008)
SCI Investments Limited (dissolved 13 December 2004) ³
Storage Box Limited (resigned 31 October 2007)
TGS (Import) Limited (dissolved 29 November 2005)
TGS (Outlets) Limited (dissolved 29 November 2005)
The Gadget Shop (Holdings) Limited (dissolved 10 July 2006)
The New Gadget Shop Limited (dissolved 23 March 2007) ⁴

VS3 Productions Limited (resigned: 1 March 2008 ordered to be wound up by creditors, in liquidation petition dated 16 July 2008)⁵

¹ The Gadget Shop Limited was placed into administration on 14 March 2005 and subsequently into creditors' voluntary liquidation on 9 March 2006.

² Farm Studios Limited was placed into compulsory liquidation on 12 February 2002 and on 18 April 2006, the company was ordered to be dissolved.

³ SCI Investments Limited was placed in to creditors' voluntary liquidation on 12 July 2001 and later dissolved on 13 December 2004.

⁴ Administrative receivers were appointed to The New Gadget Shop Limited on 18 March 2005, which was later dissolved on 24 April 2007.

⁵ Mr Gorman resigned from VS3 Productions Limited on 1 March 2008, which was subsequently placed into compulsory liquidation following an order made on 16 July 2008.

In addition, Mr Gorman was a director of Toyzone.co.uk Limited, which resolved to wind up and to appoint liquidators on 6 April 2001. The company was dissolved on 21 February 2002.

There are no further disclosures in relation to Mr Gorman to be made in accordance with schedule 2 (g) of the AIM Rules for Companies.

Commenting on his appointment to the board of Media Corp, Chris Gorman said:

"I am very excited about the acquisition of Purple Lounge and feel very buoyant about the future of the company with the wealth of marketing expertise that Media Corporation plc will bring. I am also delighted to be joining the board of Media Corp and look forward to applying my experience, broad business background and network of contacts to further enhance their strategy for the future, particularly with Eyeconomy."

Commenting on the Acquisition and the appointment of Chris Gorman, Justin Drummond, Chief Executive of Media Corporation plc, said:

"The acquisition of Purple Lounge will be a great addition to our growing list of impressive destination websites. In particular, it will bring a significant business to our leading website Gambling.com. By combining our marketing expertise with Purple Lounge's operational online gaming experience we hope to create a very profitable business going forward."

"Another benefit for new and existing customers is that Purple Lounge's premium players gain free membership to personal concierge and luxury life style group Quintessentially. This is a unique service that, to our knowledge, no other online gaming company offers."

"In addition, we are delighted to welcome Chris Gorman onto our Board as a Non-Executive Director. Chris was a significant shareholder and Director of Purple Lounge. He has a wealth of experience, particularly in the online sector. We are delighted to have someone of such calibre and talent join us on the Board."

"Chris has been a leading light in both retail and technology businesses over the past 10 years, and is one of the UK's most respected and knowledgeable business visionaries. His award winning track record includes the monumental rise of mobile phone retailer, DX Communications, which sold its 140 stores to BT Cellnet for £42 million in 1998; and Reality

Group, an internet services company, sold in 2000 after just 14 months of trading to GUS for £35 million. Chris now actively invests and is involved in several businesses maximising his strategic visioning and business development expertise. Epitomising serial entrepreneurship, Chris is widely recognised for his sharp commercial focus and is in much demand for his advice and comment, supporting schools, universities and business forums on the subject of entrepreneurialism and motivation.”

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Notes to editors:

Listed on the AIM market of the [London Stock Exchange](#), Media Corp is a leading internet media and advertising group focused on website publishing and online advertising. The Group has two principal divisions:

Advertising Network - Formed in 1996, Eyeconomy specialises in mass reach campaigns to over 30 Million unique consumers per month via its own proprietary ad-serving and tracking technology for clients including AOL, [Dell](#) and [American Express](#).

www.eyeconomy.co.uk

Website Publishing - Media Corp has a diverse publishing division specialising in online media. The impressive portfolio of websites includes a number of market leading sites such as www.gambling.com, www.onthebox.com, www.sport.co.uk, www.creditcardexpert.co.uk and www.flightcomparison.co.uk.

Further information can be found on the company's website, at www.mediacorpplc.com