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Access Industries to Acquire Premium TV

Digital media leader sells to major industrial group to fund international expansion and growth into new sectors

London, UK - Access Industries, the US industrial group founded by Len Blavatnik, announced today that it has signed an agreement to acquire Premium TV, the leading provider of digital services and products to the sports and entertainment industries whose clients include Football League Interactive, the Premier League, Chelsea Football Club, ATP Media, Virgin Media, Warner Music, Turner Broadcasting, and ITV. The transaction is expected to close at the end of July.

Premium TV is 100% owned by PTV Inc, a private company managed by Quest Turnaround Advisors, a turnaround management firm. Quest and Premium TV's management team have built the company into a major digital rights business, based in London with over 100 staff operating across the entire digital value chain including production, technology, advertising sales and commercial marketing.

Premium TV boasts one of the largest broadband and mobile digital platforms in Europe. It hosts over 150 websites, over 50 mobile internet sites and has more than 20 syndication partners around the world. The company is the largest streamer of live events in Europe, providing access to more than 8,000 events each year. Each month Premium TV serves over 100 million page views, attracts in excess of 10 million unique users, transmits over 15 million emails, and delivers over 1 million text messages.

Access Industries' focus in the broad media sector is on companies with a recognised expertise on content and digital delivery. Access' media holdings include Warner Music Group (one of the world's leading recorded music labels and music publishers), TopUpTV (a leading UK-based digital terrestrial TV service provider), Amedia (the leading entertainment TV content developer and producer in Russia), CTC (Russian TV channel), and Acision (the world's leading provider of converged mobile messaging solutions for text and multimedia messaging to over 1 billion subscribers in 135 countries).

Premium TV will play a central role in Access' digital media strategy, as a platform for online media delivery and monetization of digital rights, whilst Access Industries brings a global media expertise and financial power to Premium TV as both parties look to further the company as the world leader in digital media.

Oliver Slipper, CEO of Premium TV, said: "These are exciting times, both for the digital media sector as a whole and specifically for Premium TV. In Access, we have a parent company who understands our vision and can help us become the world's

Press Contacts

Stan Neve
Brunswick Group
+1 212-333-3810
sneve@brunswickgroup.com

Brunswick Group
James Olley
+(44) 207-404-5959
jolley@brunswickgroup.com



leading digital service provider to the sports and entertainment sectors. In the last year we have won a number of significant new clients as well as launching our own advertiser funded football network. From here, with Access's strategic and financial backing, we aim to grow our international presence significantly."

Bob Schmitz, Quest Turnaround Advisors commented: "We inherited Premium TV from NTL in 2002 with over £30m of liabilities guaranteed by the parent company and a series of unworkable joint ventures with UK football clubs. Today, the company is growing in excess of 65% per year, is profitable and has an enviable record of winning most major new projects in the UK. Premium TV's strong technology platform coupled with its proven record of monetizing digital content for major brands positions it well for international expansion. This is a great deal for all parties."

For further information on Premium TV please contact: Henry Chappell or Ed Pownall, Pitch PR 020 7494 1616 / 07775 585 437 henry@pitchpr.com / ed@pitchpr.com

NOTE TO EDITORS

About Access Industries

Access Industries is a privately held, US-based industrial group with long-term holdings worldwide. Access was founded in 1986 by Chairman, Len Blavatnik, an American industrialist. Access' industrial focus spans three key sectors: natural resources and chemicals; telecommunications and media; and real estate. www.accessindustries.com

About Quest Turnaround Advisors Quest Turnaround Advisors is a US-based turnaround management firm with experience in cable television, media and communications, financial services and retail and consumer goods industries. Founded in 2000 by Jeff Brodsky, Robert Schmitz and Michael Appel, the firm has served creditors in a number of high profile bankruptcy cases including Adelphia, NTL, Comdisco and MetroMedia Fibre. www.qtadvisors.com

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Stan Neve
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