

8 February 2016

**Ten Alps plc**  
**(“Ten Alps”, the “Company” or the “Group”)**

**Proposed Acquisition and Loan Agreement**

Ten Alps, the TV and multimedia content producer, announces that it has signed heads of terms to acquire a small corporate video and storytelling business which specialises in making videos for blue chip corporate organisations (the “Acquisition”).

The Acquisition, which is subject to the satisfactory completion of due diligence and the share purchase agreement, is expected to constitute a substantial transaction under Rule 12 of the AIM Rules for Companies. The Acquisition, which is expected to be earnings enhancing in the first full year following completion, will further strengthen Ten Alps’ stated strategy of building a video-led corporate story-telling and content marketing business. The Acquisition is expected to be completed by 31 March 2016 and further details will be disclosed in due course.

The Company also announces that it has received a capital injection amounting to £750,000 from Herald Investment Trust plc (“Herald”), an existing substantial shareholder of the Company and holder of part of the Company’s existing long term debt obligations, via a short-term unsecured loan note (the “Loan”).

As detailed in the Company’s announcement of 28 January 2016, the Group has experienced delays in programme commissioning in its TV division. As a consequence of this, the Company considers it prudent to strengthen its cash reserves, with the proceeds of the Loan to be used partly for general working capital requirements and the balance to be used to fund consideration for the Acquisition. Interest under the terms of the Loan will be rolled and charged at an annual rate of 8 per cent. with a repayment date of 10 June 2016.

Given that Herald and its associated parties are a substantial shareholder, provision of the Loan is a related party transaction pursuant to Rule 13 of the AIM Rules for Companies. The Directors consider, having consulted with its nominated adviser N+1 Singer, that the terms of the Loan are fair and reasonable insofar as the Company’s shareholders are concerned.

**For further information please contact:**

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