



Network18 Unlocks Value in Bookmyshow.com Offloads Partial Stake in a Rs.100 Crores Transaction

Mumbai, August 23, 2012 – The Network18 Group announced that it has entered into an agreement to dilute its majority stake in India's premier entertainment ticketing website - Bookmyshow.com. This is in line with its stated objective of reducing stakes in digital and other non-broadcasting assets to create value for the Network18 shareholders and allow infusion of growth capital in these assets to propel them to the next stage.

Network18 was the majority shareholder in Bigtree Entertainment Private Limited, the holding company of the entertainment ticketing website BookMyShow.com, holding a 60% stake. Post the closure of the transaction with Accel Partners announced today, Network18 will continue to be the single largest shareholder in the company with a 40% stake. Accel Partners, one of the leading global investors in Internet businesses will invest INR 100 crores into the business. The secondary stake sale by Network18, post consummation will add Rs. 45 crores to Network18's pre-tax profit.

Announcing the transaction, Raghav Bahl, Managing Director, Network18 said that, "After a phase of investment in building our digital and other non-broadcasting businesses, we believe that many of these assets have reached an inflection point and can now help in creating value for all our stakeholders. The dilution in one of our premier digital commerce assets – bookmyshow.com is a reflection of our commitment to profitably monetize these assets for the benefit of our shareholders and also facilitate the growth of these businesses to the next level. We are confident that the Indian Digital Story is just beginning and many of the digital commerce and content assets like bookmyshow.com, Homeshop18, the content properties under Web18 and the Capital18 investee companies; that we have nurtured over the past decade are now on track for the next phase of their growth journey."

Commenting on the deal, Sai Kumar, Group CEO, said, "Bookmyshow.com is today synonymous with entertainment ticketing and in many ways defines the genre. Besides movie and play tickets which remain a mainstay, the company is an exclusive ticketing partner for several leading sporting franchises in India including Formula 1 and the Indian Premier League (5 of the 9 franchises). We take great pride and pleasure in having been a part of this wonderful growth story in the digital space. We will continue to partner with bookmyshow.com as they embark on the next phase of their journey and build the business in a manner that will befit one of India's best e-commerce teams. The digital teams across Network18 and I are very excited by the opportunity that the impending Indian digital revolution presents to us to create and monetize the promised value for all our stakeholders."

The stake sale at Bookmyshow.com is the second in a series of asset monetization transactions by Network18. Earlier during the year, Network18 had profitably sold its stake in one of the Capital18 investee companies – NetworkPlay to Bertelsmann. The Network18 group operates a portfolio of digital content and e-commerce assets including moneycontrol.com, ibnlive.com, in.com, firstpost.com and HomeShop18.com. Network18 also holds a minority stake in Yatra – one of India's leading travel booking destinations.

About Network18 Group

The Network18 Group is a media and entertainment company with interests in television, internet, films, e-commerce, magazines, mobile content and allied businesses. Through its subsidiary 'TV18 Broadcast Ltd.' [BSE: 532800, NSE: TV18BRDCST], the group operates news channels - CNBC-TV18, CNBC Awaaz, CNBC-TV18 Prime HD, CNN-IBN, IBN7 and IBN-Lokmat (a Marathi regional news channel in partnership with the Lokmat group). TV18 also operates a joint venture with Viacom, called Viacom18, which houses a portfolio of popular entertainment channels – Colors, Colors HD, MTV, SONIC, Comedy Central, VH1 and Nick - and Viacom18 Motion Pictures, the group's filmed entertainment business. TV18 and Viacom18 have also recently announced a strategic joint venture called IndiaCast, a multi-platform 'content asset monetization' entity mandated to drive domestic and international channel distribution, placement services and content syndication for the bouquet of channels from TV18, Viacom18 and other broadcasters. TV18 has also forayed into the Indian factual entertainment space through A+E Networks | TV18 (Joint venture between A+E Networks and TV18 Broadcast), which has recently launched a new channel – HistoryTV18. Through 'Network18 Media & Investments Ltd.' [BSE: 532798, NSE: Network18], the group operates its digital, publishing and e-commerce assets including moneycontrol.com, ibnlive.com, in.com and firstpost.com. 'Network18' also operates e-commerce properties like HomeShop18 and bookmyshow.com and publishes Forbes India, the nation's first local edition of a foreign news magazine title and one of the world's most influential business brands, in collaboration with Forbes Media. In addition, through 'Network18', the group operates Newswire18, providing real time financial information and news terminal services, and Network18 Publishing, a player in the special interest publishing space as well as E18, the group's event management venture and Sport18, its sports management and marketing venture. 'Network18' has investments in Yatra, DEN Networks and other Capital18 portfolio companies. For more information, log on to www.network18online.com

Disclaimer: Network18 Media & Investments Limited is proposing, subject to market conditions and other considerations, an offer of its equity shares on rights basis and has filed a Draft Letter of Offer with the Securities and Exchange Board of India. The Draft Letter of Offer is available on the website of SEBI at www.sebi.gov.in and the websites of the Lead Managers at www.icicisecurities.com and www.rbs.in. Investors should note that investment in equity shares involves a high degree of risk and are requested to refer to "Risk Factors" in the Draft Letter of Offer. The Equity Shares have not been and will not be registered under the US Securities Act of 1933, as amended (the "US Securities Act"), or any state securities laws in the United States and may not be offered or sold in the United States or to, or for the account or benefit of, "U.S. persons" (as defined in Regulation S under the US Securities Act) except in a transaction exempt from the registration requirements of the US Securities Act and in accordance with any applicable U.S. state securities laws.

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