Press release

BSE: 532748

Prime Focus Technologies Completes Acquisition of DAX

MUMBAI AND LOS ANGELES, Apr. 7, 2014: Prime Focus Technologies (PFT), the technology subsidiary of Prime Focus (BSE code: 532748) today announced that it has completed the acquisition of DAX, a leading provider of cloud-based production workflow and media asset management applications to the entertainment industry.

On March 11th, PFT announced a definitive agreement to acquire DAX for a base consideration of US$ 9.1 million in a uniquely structured performance linked transaction. PFT through its US subsidiary will acquire all the assets of DAX for an upfront payment with balance payable over 3 years primarily from cash flows from the North American operations.

This acquisition gives PFT ownership of DAX's patented technology (US Patent No: 7,660,416/ 8,218,764) and products including the Primetime Emmy® award winning Digital Dailies® solution which is the de-facto industry standard in television production. This acquisition also sets the course for PFT's strategic expansion in North America. PFT will significantly enhance the value proposition to DAX's marquee customers including major studios and broadcast networks (Warner Bros. Television Studios, CBS Television Studios, 20th Century Fox Television Studios, Legendary Pictures, Fox Television Studios, A&E, Showtime, Starz, Relativity Media and Lionsgate) and many independent production and distribution companies.

The PFT-DAX combination creates an unrivaled industry leader offering a uniquely robust and dynamic stack of enterprise-class Media ERP solutions to Broadcasters and Studios. PFT and DAX will be exhibiting together at the upcoming NAB Show 2014 (booth SL#9605), and will showcase a number of CLEAR and DAX product releases including:

- New content supply chain management tools to support TV Everywhere needs
- Sneak preview of first-of-its-kind 'CLEAR Production Hub', a cloud application that fosters automation of production pipeline
- Unveiling DAX Mobile® for viewing iDailies® on iPhone
- Premiering DAX BOX™ co-developed with PFT – 'DVR-like device' to stream HD content at home, office or theatre

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About Prime Focus Technologies:
Prime Focus Technologies (PFT) is the technology subsidiary of Prime Focus Ltd, the global leader in media and entertainment industry services. PFT brings together a unique blend of Media and IT skills backed by a deep understanding of the global media and entertainment industry.

CLEAR™, our award-winning Hybrid Cloud technology enabled Media ERP platform and digital content services help broadcasters, studios, brands, sports and digital businesses drive creative enablement, enhance ecosystem efficiencies & sustainability, reduce cost and realize new monetization opportunities.

PFT works with major content owners like Bloomberg, Disney, Warner Bros., News Corporation-owned STAR TV, ZEE TV, EROS International, SONY Music, Viacom 18, SONY MSM, BCCI (Board of Control for Cricket in India), IPL (Indian Premiere League), Hindustan Unilever Limited, The Associated Press, A & E TV Network and Schawk!

Prime Focus' worldwide network of studios and WorldSourcing® model supported by a Global Digital Pipeline allows PFT to offer customers transformational solutions that help them virtualize business processes around content and manage the business of content better.
Prime Focus is listed on the NSE and BSE in India.
For more information visit: www.primefocustechnologies.com

About DAX LLC:
DAX (http://www.daxcloud.com / @daxplatform) is the provider of production workflow and media asset management applications and services to companies that produce, distribute and license audio-visual content. The DAX platform, including Emmy® Award-winning Digital Dailies®, is a highly-secure innovative web-based application used by most major studios and television networks for collaboration and distribution management of content during the production process, and for marketing and distribution of final product and library assets.
The company is based in Culver City, California, close to the major Hollywood studios and networks it services, as well as serving Canada's media industry, and its clientele shooting in Canada, from its Toronto office.

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Note: Certain statements made in the document may be forward-looking statements. Such forward- looking statements are subject to certain risks and uncertainties like government actions, economic developments, technological risks, and many other

factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Prime Focus Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.