Prime Focus successfully repays FCCBs worth US$79 million

Mumbai, December 13, 2012: Prime Focus Limited (PFL), a global visual entertainment services group that provides creative and technical services to the film, broadcast, and advertising market, announced that it has successfully repaid FCCBs worth US$79 million.

Last month Standard Chartered Group invested US$35 million to subscribe to equity and another US$35 million to subscribe to NCDs issued by Prime Focus Limited. The remaining US$9 million towards FCCB commitment was tied up via bank term loans. Prime Focus has been one of the few companies to raise long-term capital in the current volatile market to replace debt with equity through a marquee investor like Standard Chartered. With the repayment of the FCCB, the entire focus of the management is now to expand and grow the business further.

Speaking about the announcement, Nishant Fadia, CFO, Prime Focus commented, *"We are pleased that we have honoured our commitment to shareholders and bondholders by successfully settling the FCCBs on the date of redemption as per original terms and conditions. Our ability to raise long-term capital in the current volatile economic environment underlines the confidence a renowned investor like Standard Chartered has in our robust business model, strong order book and the overall potential of the global media & entertainment industry which we serve."*

We see Standard Chartered as a strategic partner and look forward to engaging with them over the long term to build sustainable value in the business. The Prime Focus Group will continue on the path of growing its businesses and breaking new ground globally and locally to enhance shareholder value."

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About Prime Focus Limited:

Prime Focus Limited (BSE code: 532748, NSE: PFOCUS, ISIN: INE367G01038) is a global visual entertainment services group that provides creative and technical services to the film, broadcast, and advertising market. The group offers a comprehensive end-to-end solution from pre-production to final delivery – including visual effects, 2D to 3D conversion, video and audio post production, equipment hire, multi-platform content operations solutions and digital distribution.

Prime Focus has a team of over 4,500 people with state-of-the-art facilities throughout the key markets of North America, UK and India. Using its 'Worldsourcing' business model, Prime Focus provides a network that combines global cost advantages, resources and talent pool with strong relationships and a deep understanding of the local markets.

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