

Ten Alps Plc
(“Ten Alps”, the “Company” or the “Group”)
Closure of Ten Alps Media Limited (“Ten Alps Media”)

Ten Alps, trading as Zinc Media, the TV and multimedia content producer, today announces that its subsidiary has instructed restructuring professionals to put Ten Alps Media Limited (formerly Atalink Limited) into creditors voluntary liquidation.

Ten Alps Media primarily comprises the Group’s London publishing business, has been loss-making over a number of years and although the Company has gone through a significant review process in an attempt to turn the division around, as highlighted in the trading update of 17 May 2016, it has continued to generate substantial losses. In the year ended 30 June 2015 Ten Alps Media generated revenue of £1.3m (15 month period ended 30 June 2014: £2.6m) and a loss before tax of £332k (15 month period ended 30 June 2014: loss before tax of £680k).

The rest of the Group remains unaffected, including the other publishing business, Ten Alps Communications Limited (“Ten Alps Communications”), which is based in Macclesfield. The operations of Ten Alps Communications have been restructured during the past year, with the Group having exited many unprofitable titles and contracts; it now primarily consists of the LABC publishing business, which is operating profitably.

Following this exit, the Group is left with its TV and digital divisions, coupled with a much smaller and self-contained publishing unit, all of which are trading profitably.

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