

04 December 2014

## Ten Alps Plc

### Letter of Subscription Agreement

Ten Alps Plc ("Ten Alps" or the "Company"), multimedia producer of high quality TV and radio together with integrated publishing and communications content, announces that it has entered into an underwriting agreement ("Letter of Subscription") with certain existing shareholders and directors of the Company (the "Investors") to subscribe for ordinary shares of the Company up to an aggregate value of approximately £1 million (the "Subscription").

Under the Letter of Subscription certain directors of the Company being Peter Bertram, Mark Wood and Tim Hoare will each subscribe for £50,000 and Nitil Patel for £20,000. The maximum amount that can be raised under the Letter of Subscription may be increased if other investors become party to the agreement.

Ten Alps has entered into the Letter of Subscription in order to strengthen the business and to give it greater flexibility to pursue growth opportunities as they arise.

Under the terms of the Letter of Subscription, following receipt of a written notice from the Company (the "Subscription Notice") during the period until 23.59 on 31 May 2015 (the "Availability Period") the Investors will subscribe for such number of Shares as required by the Company, at a price per share equal to Ten Alps's share price as at market close on the business day before the date of the Subscription Notice. The obligations of the Shareholders fall away at the end of the Availability Period and in certain other specified circumstances.

In consideration of and conditional upon Investors paying the subscription amount applicable to them, Ten Alps shall pay to each Investor, upon such Investor completing their subscription for shares, a fee equal to 1% of that Investor's subscription amount for each whole month following the date of the Letter of Subscription, up to the date of the Subscription Notice, subject to a maximum fee of 6% (which would apply if the Subscription Notice were served during May 2015).

For further information, please contact:

**Ten Alps plc**

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