

17 May 2016

Ten Alps Plc
(“Ten Alps”, the “Company” or the “Group”)
Trading Update

Ten Alps, trading as Zinc Media, the TV and multimedia content producer, provides the following update on trading.

Whilst the Company does not yet have total visibility on its full year results, the Directors believe that the Company will fall materially behind market expectations for the year ending June 2016. The Group has continued to sustain losses in certain parts of its publishing operations, the turnaround of which has taken longer than expected. These continued losses are likely to result in the Group not being profitable for the year as a whole, albeit the Directors do expect some improvement on the losses recorded in FY15. The Company is in advanced stages of discussion on the disposal of certain areas of its publishing business and action is being taken to restructure and refocus the remaining parts of the division.

The Group’s television and communications businesses are operating profitably, however the television division was impacted by delays in commissioning, which affected the entire industry. Reef, the Group’s recent acquisition, is trading well.

The Company expects to provide a further update in due course.

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