

Reliance Broadcast Network to acquire Imagine Showbiz Ltd., expand its reach in media business

Mumbai, Jan 10, 2011....Reliance Broadcast Network Ltd. ("RBNL"), today announced its proposal to acquire Imagine Showbiz Ltd. ("ISL"), through a buy-out from Cinestar Advertising Pvt. Ltd. ("CABL"). This proposed acquisition by RBNL will include a 100% purchase of ISL's shareholding, along with other assets including:

- Intellectual Property rights
- Vast music library
- Rich Bollywood content
- High end technical expertise – including top of the line studios and equipment
- Well spread distribution network

This acquisition will fit excellently into the overall business strategy of RBNL, leveraging excellent synergies with its radio arm - 92.7 BIG FM, its Intellectual Property arm - BIG Live and its integrated sales offering through BIG Connect. The acquisition will be done through RBNL's wholly owned subsidiary Reliance Television Pvt. Ltd.

Key Highlights:

- Excellent synergies between this television channel and 92.7 BIG FM, with music and Bollywood as a key common programming mainstay
- Similar audiences and markets, will allow for common use of research, music expertise and audience mapping analysis
- RBNL's Intellectual Property business – BIG Live will also see business synergies with this channel
- Ability to monetize this channel through RBNL's integrated sales arm – BIG Connect
- RBNL will distribute and place both Showbiz as well as the network of 3 BIG CBS Channels, giving it additional strength on ground
- Leverage Bollywood content from Group companies like BIG Pictures, BIG Music and Home Video
- Content integration across Mobile, Digital, VAS and 3G platforms
- The equity of the 'BIG' brand will ensure the channel has accelerated speed to market

With these synergies, this acquisition promises to work as an excellent addition to the business mix, further strengthening RBNL's portfolio.

RBNL is a multi-media entity with presence across the verticals of radio, out of home, experiential marketing, digital and has recently made its foray into the television industry through its momentous joint venture with US's No. 1 Television Broadcaster, CBS Studios International. The Company has significant plans of further strengthening its television business and this takeover is a strategic move in that direction.

Speaking on the occasion, Mr. Tarun Katial, Chief Executive Officer, Reliance Broadcast Network Ltd. said, "This proposed acquisition is in line with the overall strategy to create ownership of multi-media consumer touch-points. It will further strengthen our television portfolio, from the English space into the Hindi entertainment space. This business deal seems a natural choice, given the seamless business fit, spanning across our verticals of radio, intellectual properties and digital along with the Group synergies. We are confident of building the Channel into a robust entertainment option with novel programming enhancements, while offering an exciting platform for marketers."

About Reliance Broadcast Network Ltd.

Reliance Broadcast Network Limited ("RBNL") is part of the Reliance ADA Group. One of India's youngest media houses, it has grown at a steady pace and is reckoned today amongst India's leading media businesses. RBNL currently has play in the spaces of Radio, Experiential Marketing, Out of Home and Digital and specializes in creating & executing integrated solutions for clients, across the country. Its latest business venture marks the Reliance ADA Groups entry into television, through its 50:50 JV with America's leading media house, CBS Corporation.

92.7 BIG FM - the radio brand pioneered the spread of FM entertainment with the launch of its 45 station network, reaching out to over 200 million Indians; BIG Live – the experiential marketing wing of the Company covers activations, events, intellectual properties and rural marketing; BIG Street – in the business of out of home media; and BIG Digital – an initiative in the digital space offering mobile and online solutions. BIG CBS – the television foray of the Group, will see the launch of 3 English entertainment channels in India. With Reliance Broadcast Network Limited's multi-media presence and an integrated sales offering, combined with the content muscle of CBS Corporation, BIG CBS stands make a significant impact in India's burgeoning television industry. All these business verticals come together to offer a truly integrated solution to clients having built significant multi-media capabilities. For more information, log on to: www.reliancebroadcast.com

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