

TVC Holdings plc  
(‘TVCH’ or the ‘Company’)

**TVC Holdings Announces Partial Sale of its Stake in UTV Media plc;**

**Recovers Full Cost of Original Investment**

TVC Holdings plc, the investment holding company, today (Thursday, 27 February 2014) announced that it has disposed of 7.6 million shares in UTV Media plc (“UTV”) for a total consideration of €22.1 million (£18.2 million).

TVC invested €27.3 million in 2008 to acquire an 18% shareholding in UTV. The above share sale, including dividends received to date, has enabled TVC to recover the full cost of its entire UTV investment.

Following this sale, TVC still holds 9,640,262 shares in UTV representing a shareholding of 10.05%. TVC’s remaining shareholding in UTV is valued at €29.2 million (£24.0 million), based on UTV’s closing share price on 26 February 2014, which, on the above basis, has a nil residual cost.

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