



## ASX ANNOUNCEMENT

**For Immediate Release**

04 August 2008

**mcm entertainment group limited (ASX: MEG)**

**mcm announces acquisition of Igloo Design**

mcm entertainment group limited (MEG) has today announced that it has signed a Heads of Agreement to acquire 100% of the business of Igloo Design Pty Ltd. The \$1 million acquisition is being made by issuing \$800,000 in new ordinary shares at \$0.21 and the balance in cash.

mcm will combine its own Digital Development team (accredited with building the successful web sites *take40.com*, *thehothits.com* and *movideo.com*) with Igloo Design to form the entity: Igloo Digital. This will provide mcm with the opportunity to offer its web development services together with Igloo Design's respected web design and creative services, to clients wanting a full web design and development service.

mcm's Chief Executive Officer, Tony McGinn, said: "Through the acquisition of Igloo, we have found a successful business structure to enhance the commercialisation of our Digital Development team. In addition, we believe the new entity, Igloo Digital, will also provide material incremental revenues to MEG, along with the already established income streams of Igloo Design".

"Igloo will benefit by adding a highly respected Digital Development team to its current offering. mcm will benefit by being able to further monetise its Development team and give it the opportunity to cross market to its national client base" said Mr McGinn.

The principals of Igloo Design, Andrew English and Tony Prysten, will join the MEG owned Igloo Digital and the new venture will be headed by Andrew English.

The acquisition is set to be completed by 01 September 2008.

**For further information:**

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**about mcm entertainment**

mcm entertainment is one of Australia's most innovative media entertainment groups. With an expertise in music and entertainment media production, mcm creates advertiser driven properties across traditional and new media platforms.

mcm is renowned for its nationally syndicated radio brands including *Take 40 Australia*®, *The Hot Hits*®, *Planet Rock*®, *My Generation*® and *The Jonathan Coleman Experience*.

# mcm entertainment

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Melbourne | Sydney



The group also publishes several of the nation's top rating music entertainment websites, including [take40.com](http://take40.com) and [thehothits.com](http://thehothits.com).

mcm entertainment has developed and produced several television series, including *Live at The Chapel*® and *Take 40 Live Lounge*®.

mcm supplies programming to hundreds of radio stations, free to air and subscription TV networks as well as publishing its own internet and mobile content.