

Early Equity PLC
Early Equity invests in Tangibal Limited ("Tangibal")

Birmingham based Early Equity Plc, the PLUS Markets quoted and Investbx traded investment company, announces that it has taken a 6.28% per cent stake in Tangibal, with an opportunity to increase its shareholding to 10% by conversion of a loan to Tangibal. Tangibal is a privately held digital media business providing solutions, strategic consultancy services, business incubation and acceleration especially targeted at emerging digital interactive and immersive media technologies. Its wholly owned subsidiary, Tangibal Media Limited ("Tangibal Media") has been formed to exploit interactive digital advertising in high traffic venues, initially cinemas.

Tangibal was founded in 2008 by Peter Evans and Dominic Berger, who collectively have over 30 years of experience in running media related businesses and extensive experience developing and launching innovation led media and technology solutions across many markets in the UK, Middle East and Asia for a wide range of blue-chip names.

Tangibal advises companies looking to adopt or develop digital technologies, on their business strategy, operations, financing requirements and commercialisation. The Agency also has a wide-ranging portfolio of experiential and interactive solutions that can be both customised and installed for advertising and brand development in high profile retail, transport and leisure locations globally. Current clients include Dubai Pearl, National Geographic, Porsche, and Ridercam.

Tangibal Media is launching its first interactive floor network and an audience based interactive system in Cinemas, both in association with Pearl & Dean, the UK's leading cinema advertising agent, with whom it has a three year revenue-sharing agreement. It is currently working on a campaign for a major UK brand to be launched simultaneously in 20 cinemas in the UK during the 2009 summer blockbuster season. Further opportunities include extending the UK cinema model into Europe and the Middle East and installing interactive floors in theme park queues.

Early Equity has subscribed for 67 Shares in Tangibal at £373.13 per share for a total consideration of £25,000, equivalent to 6.28% of the enlarged issued share capital of Tangibal. A further investment of £25,000 was made by way of a 24 month loan at an interest rate of 5% per annum and secured by debentures over the assets of Tangibal and Tangibal Media. Early Equity has an option to convert this loan into a further 44 shares at £568.18 per share at any time during the next 12 months. Following exercise of the option, Early Equity would own 10% of the enlarged issued share capital of Tangibal. Following the investment, Rob Painting, CEO of Early Equity, will join the board of Tangibal.

The investment by Early Equity has been part funded by a £25,000 loan from Harbinger Capital PLC which owns 29.16% of Early Equity. The loan, which is repayable no later than 30 September 2010, carries a 5% interest coupon and is unsecured.

Rob Painting, CEO of Early Equity commented: “we are excited to have made an investment in Tangibal, which we believe will be at the forefront of developments in the interactive digital media space. We look forward to working closely with the management team and believe that Tangibal’s incubator clients may be a source of future investment opportunities for Early Equity”

Peter Evans, Director of Tangibal agreed; “We are entering a new era of interactive advertising with Tangibal leading the way. In looking forward, we are working with some exciting young technology companies that will help Tangibal and Early Equity to leverage and gain competitive advantage in this space”

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The Directors of Early Equity PLC accept responsibility for this announcement

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