

India TV raises US\$ 11.5 mn from FUSE+Media

New Delhi, March 23rd - Hindi news major India TV announced investment of US\$11.5 million from FUSE+Media, an affiliate of leading international venture fund ComVentures.

The investment gives FUSE+Media a minority stake in Independent News Services Pvt Ltd (INSPL), India TV's parent company. Co-founded by Rajat Sharma and Ritu Dhawan, India TV is one of the leading Hindi news channels with a channel share of 10-12 per cent of the Hindi Speaking Market (HSM).

"We are delighted to be the first Indian company to have an investment partner of the pedigree of FUSE+Media. This partnership is an important milestone in our mission to provide the most credible and viewer-oriented television news service in the country. The partnership will strengthen India TV's strive for editorial excellence and our unmatched connect with viewers of our country" said Rajat Sharma, Chairman and Editor-in-Chief, India TV.

Keyur Patel, CEO and MD, FUSE+Media, said, "We see India TV growing dramatically in the months to come. We studied its fundamentals in great detail and we found a unique opportunity to invest in a news channel with such a clear differentiator. We affirm India TV's future because of the commitment and quality that we see in the 400-strong team that Rajat Sharma and Ritu Dhawan have created in India's highly competitive Hindi news environment. We admire the way viewers and advertisers have taken to India TV for the long haul with its unmatched mix of courage, editorial excellence, innovation and stamina."

MAPE Advisory Group acted as exclusive financial advisor to India TV for this transaction.

About India TV

India TV is one of the leading Hindi news channel, co-founded by Rajat Sharma and Ritu Dhawan. In a short period of its existence, India TV has garnered a channel share of 10-12 per cent of the Hindi Speaking Market (HSM) and has earned a repute of credible reporting, courage and espousal of public interest. Leading shows include Aap Ki Adalat, Breaking News, ACP Arjun, Gurumantra, Hello Zindagi, Akai India Beats and Luminous Just Laugh Baki Maaf. India TV is available on the world-wide web on www.jumptv.com. India TV has state-of-the-art digital news studio in Noida.

For more details, visit <http://www.indiatvnews.com/>

About FUSE+Media

FUSE+Media is an affiliate of ComVentures, a leading venture capital firm with a focus to invest in media and the underlying infrastructure. With us\$1.5 billion under management, ComVentures' partners have invested in more than 100 companies in US, India, China and Israel. Current investments include: Azul Systems, Caymas, Fabrik, FilmLoop, MarketTools, OpSource, Sonopia and Zantaz. Prior investments include: Arbinet (NASDAQ: ARBX), Broadcom (NASDAQ: BRCM), Chromatis Networks (acquired by Lucent), Intruvert Networks (acquired by McAfee), Kagoor Networks (acquired by Juniper) and Monterey Networks (acquired by Cisco).

For more details, visit www.comventures.com

About MAPE Advisory Group

MAPE advisory group is a mid market investment bank focusing on mergers and acquisitions, private equity, debt syndication and real estate. Founded by three senior Merrill Lynch bankers in 2001, MAPE has executed more than 40 transactions with a total deal size of more than \$1 Bn, in sectors such as Technology, Engineering, Pharma, Consumer Goods and Financial Services.

For more details, visit www.mapegroup.com

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