

13 June 2016

Ten Alps Plc
(“Ten Alps”, the “Company” or the “Group”)
Disposal

Ten Alps, trading as Zinc Media, the TV and multimedia content producer, today announces the disposal of the trade of Grove House Publishing Limited (“Grove”), one of its publishing subsidiaries, for a cash consideration of £50,000. Ten Alps will also retain certain assets, including the debtor book and cash in Grove, subject to various completion adjustments.

Grove, based in Groombridge, is a niche publisher and event organiser, specialising in the food, agriculture and animal medicines markets. As part of the Group’s ongoing review and restructuring of its publishing division it has decided that the business of Grove is non-core. In the year ended 30 June 2015 Grove’s revenues were £1m and it generated a profit before tax of £30,000. The proceeds from the sale will be applied towards the general working capital requirements of the Group.

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