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TMG sharply writes off its stake in Expomedia

TMG will sharply write-off its stake of 20% in Expomedia Group PLC (Expomedia), the AIM quoted media group with interests in exhibitions, conferences, venue management and related publishing.

In a recent trading update Expomedia stated that since the release of its Interim results in September 2008, the Expomedia Group has seen a significant reduction of revenues as a result of the current weak economic climate spreading across the world. As a result of this statement and the analysis of the impact of same, TMG announces that the impairment of its stake results in a sharp write-off on the book value of €18.7 million as per December 31st of 2007.

The exact amount of the impairment will be disclosed together with the annual results of TMG.

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