

Zinc Media

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Ten Alps set to buy corporate video maker

Multi-media content producer Ten Alps (LON:TAL) is set to buy a small firm which specialises in making videos for blue chip companies and has received a loan of £750,000 from a major shareholder.

Ten Alps expects the acquisition to be earnings enhancing in its first full year and go towards its goal of building a video-led corporate story-telling and content marketing business.

Last month, the group said it expected full year revenues broadly in line with market expectations for the year to June 30, but expected EBITDA (underlying earnings) to be below market expectations. However, it still anticipates it will move from a loss to a material profit at the EBITDA level.

Herald Investment Trust has provided the capital injection via a short-term unsecured loan note.

Ten Alps said today: "... the group has experienced delays in programme commissioning in its TV division. As a consequence of this, the company considers it prudent to strengthen its cash reserves, with the proceeds of the loan to be used partly for general working capital requirements and the balance to be used to fund consideration for the acquisition.

"Interest under the terms of the loan will be rolled and charged at an annual rate of 8 per cent. with a repayment date of 10 June 2016."

Shares were unchanged at 1.5p each.

Price: 0.185

Market Cap: £2.76 m

1 Year Share Price Graph



Share Information

Code: ZIN

Listing: AIM

52 week High Low
0.4749 0.175

Sector: Media

Website: www.zincmedia.com

Company Synopsis:

We are a cross-platform media agency, targeting content across multiple channels and sectors to capture a marketplace and its customers. Our three expert divisions offer a fully integrated service when it comes to content creation.

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