

15 March 2007



MAMA Group Plc

Agreement to purchase venue

MAMA Group Plc ("MAMA" or "the Company") is pleased to announce that it has entered into a conditional agreement to purchase the business and assets of the Forum, a live music and entertainment venue located in London, from Mean Fiddler Holdings Limited, a company jointly owned by Live Nation, the US based global live event company, and Gaiety Investments Limited.

The basic purchase consideration is £1 million, which will be funded from the Company's existing cash resources. The final purchase consideration will be increased or decreased based on completion accounts but the directors do not expect this to result in a material alteration to the basic consideration.

Based on management accounts to 31 December 2006, the Forum had revenues of £1.46 million and operating profits of £90,000. MAMA expects the acquisition to be immediately earnings and cashflow enhancing.

The agreement is conditional, amongst other things, on the approval of the Competition Commission.

Adam Driscoll and Dean James, Co-Chief Executive Officers of MAMA commented:

"The Forum has a long historical association with live music, which is at the heart of our business. We are delighted to be adding such an iconic venue to our existing live music division and we look forward to working with the staff and customers of the Forum to ensure its long term prosperity".

For further information contact:

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Information for Editors:

Information on MAMA

MAMA Group is the parent company of a diverse range of music and marketing businesses, consisting of three divisions - live music, which includes the Barfly chain of venues, artist services, which includes artist management, recording and music publishing, and consumer, which includes magazine, websites and specialist student and youth marketing businesses.