

31 May 2007



**MAMA Group Plc**

**Update regarding agreement to purchase venue and related placing**

MAMA Group Plc ("MAMA" or "the Company") is pleased to announce that further to its announcement on 30 March 2007 regarding a conditional agreement to purchase the business and assets of the Hammersmith Apollo, a live music and entertainment venue located in London, and to the related share placing announced on that date, the Company has received a further conditional subscription from an institutional shareholder for 20,000,000 new ordinary shares of 5p each ("Ordinary Shares") for cash at 5p per share, totalling £1 million before expenses.

In addition, the directors of the Company have agreed that the maximum number of shares will be issued in relation to the original share placing and accordingly the total number of shares which will be issued in relation to the proposed acquisition will be 260,000,000 new Ordinary Shares for cash at 5p per share, raising £13 million before expenses. The authority necessary for the issue of these shares was granted by the Company's shareholders at the Company's EGM on 25 April 2007.

The issue of the shares is conditional upon the completion of the acquisition of the Hammersmith Apollo, which the directors believe will take place in June 2007. It is the intention of the directors to complete the separate acquisition of the Forum live music venue immediately after the completion of the acquisition of the Hammersmith Apollo. A further update regarding both acquisitions will be made by the Company as soon as the remaining conditions precedent are satisfied.

**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 and the recently announced acquisitions of the Forum and the Hammersmith Apollo, artist services, which includes artist management, recording and music publishing, and consumer, which includes magazine, websites and specialist student and youth marketing businesses.