

13 June 2008



MAMA Group Plc

Completion of acquisition of Angel Music Group Limited

MAMA Group Plc ("MAMA" or "the Company") is pleased to report that, further to the Company's announcement on Thursday 17 April 2008 regarding the entry by the Company into a conditional agreement to purchase seventy per cent. of the entire issued share capital (the "Shares") of Angel Music Group Limited (the "Acquisition") that the Acquisition has now completed. The Shares have been acquired through MAMA's wholly owned subsidiary, Mean Fiddler Holdings Limited.

The initial consideration for the Shares is £2,625,000, payable as to £2,000,000 in cash and £625,000 in new ordinary shares in the capital of MAMA (the "Consideration Shares") issued at a price of 5 pence per share. Application has been made for admission of the Consideration Shares to AIM ("Admission") and dealings are expected to commence on 19 June 2008. The Consideration Shares will, on Admission, rank *pari passu* with the existing ordinary shares of 5 pence each on the capital of the Company. Following the allotment and issue of the Consideration Shares the Company has an issued share capital of 752,890,312 fully paid up ordinary shares.

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

"We are delighted to be completing our investment in the AMG Group and we are looking forward to working with the AMG management team to further develop the high quality music events for which they are already renowned. This acquisition creates the second largest music festival business in the UK and we anticipate selling over 250,000 festival tickets over the course of the next 12 months. We expect this investment to be revenue enhancing for MAMA in our current fiscal year and believe that there are significant opportunities for this investment to generate substantial additional value for MAMA in the coming years."

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