



## ASX AND MEDIA RELEASE

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### **TWO WAY TV WELCOMES OPTUS DIGITAL TV ROLL OUT AND ACCELERATES GROWTH PLANS**

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The interactive media company Two Way TV Australia has welcomed the announcement by Optus that it will roll out a digital television service, which is expected to provide new opportunities for Two Way TV's interactive games and wagering applications that were not included in the company's prospectus for its recent IPO.

"Under our agreements with Optus we have the first and last right to be the supplier of an interactive games channel with exclusivity for the first 12 months. Optus going digital also provides Two Way TV with the opportunity to work with them to implement an interactive racing service as per Two Way TV's agreement with Optus. Therefore, the Optus announcement is good news for us," the Managing Director of Two Way TV, Mr Jim McKay, said.

Two Way TV has also announced accelerated growth plans in the Asia-Pacific region, providing investors with an update on its strategic plans.

Mr McKay, presenting at a Citigroup Smith Barney Micro Cap Conference, said the company, which listed on the Australian Stock Exchange in December, was pleased with the accelerated expansion of its business in Australia and overseas.

Mr McKay said that in the past six months, Two Way TV Australia had taken up a number of opportunities ahead of schedule, appointed new, specialist staff and moved into new, larger premises for next to no additional expenditure.

"In terms of our expansion into the Asia-Pacific region, our ability to push ahead of schedule is really limited only by our ability to resource some of these new and unfolding opportunities, which have presented themselves much earlier than anticipated," he said.

He said that in the past six months:

- The company's MindGames channel on Foxtel and Austar had achieved penetration in line with expectations.
- A contract had been signed with TAB NSW for the introduction of interactive racing facilities – and the technical integration was progressing ahead of schedule.
- The company was in active discussions with free-to-air and pay broadcasters to provide interactive technology for major sports broadcasts and for blockbuster TV shows.
- A new business had been launched in New Zealand, with a three year contract with Prime TV New Zealand for the use of Simcast technology, which allows viewers to interact with their regular, analogue television sets using their mobile phones as the remote control – without the need for a digital set-top box.
- The company had acquired the options for technology and content in 26 Asian territories, including Hong Kong, China, India and Japan.

"The Optus announcement is just the latest example of the rapid growth in new opportunities for our business," Mr McKay said.

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