

UTV Media plc - Interim Management Statement

This Interim Management Statement covers the period from the beginning of the Group's current financial year, 1 January 2013, to the date of this announcement and incorporates the Group's three month trading period ended 31 March 2013.

3 months to end March	2013	2012	% Change
	£m	£m	
Group Revenue	28.1	29.5	(5)
Radio GB	12.2	13.2	(7)
Radio Ireland	4.9	5.3	(8)
Television	7.9	8.1	(3)
New Media	3.1	2.9	9

Radio GB

As previously indicated, Radio GB revenues reduced by 7% over the period with decreases of 10% in talkSPORT and 3% in our Local Radio business compared to a UK radio market which declined by 2%. The UK radio market is expected to deteriorate further and to be down by more than 6% in Q2. talkSPORT will continue to lag the market due to the impact of Euro 2012 so we therefore anticipate that total revenue in Q2 will be down 14% compared to the same period in 2012.

Radio Ireland

Radio Ireland revenues were down by 8% in the first three months of the year (down 10% on a local currency basis) as a result of the on-going volatile market conditions in Ireland. We believe that we continue to outperform the market. Q2 revenues are anticipated to be down by 6% compared to last year (down 10% on a local currency basis).

Television

Total Television revenue for the period decreased by 3% with Net Advertising Revenue (NAR) down by 2%. Our London NAR increased by 5% which was in line with the UK TV broadcast market. Our Irish offices experienced a decline of 12% in NAR due to continued difficult market conditions. Total NAR in Q2 is expected to be down by 11% compared to the same period in 2012. Encouragingly, our revenues from our Irish offices are expected to be up by 1% in Q2 compared to the same period in 2012, while London revenues are anticipated to be down largely due to the impact of Euro 2012 in the prior year.

New Media

Our New Media division revenues increased by 9% in the first three months of the year. We expect Q2 revenue in our New Media division to be up 3% compared to the same period last year.

Net Debt

Cash generation and associated debt management continues to be a key area of focus. Over the three months to 31 March we have further reduced our Net Debt to £47.1m (£51.7m at 31 March 2012).

Outlook

The trading challenges experienced in Q1 are expected to continue across our divisions in Q2 with year on year revenue declines attributable to adverse market conditions and the absence of a major sporting event in the first half of 2013.

Industry forecasts for radio and television are positive for both 2013 and 2014. Forecasts from media agencies suggest that the GB radio market will see a return to growth in H2 of 2013. However given the current challenging conditions we remain cautious about the outcome for the year and we have therefore implemented additional cost saving measures. The Group's cash generative ability, relatively low borrowings and market leading media assets put us in a strong position to maximise growth opportunities when markets recover.

In seeking out growth opportunities we have been encouraged by recent successes by talkSPORT International in establishing a relationship with Adrep in China and in reaching further syndication agreements in other international markets. We were also pleased to renew our two domestic Barclays Premier League packages for a further three seasons on satisfactory terms and anticipate that next year's World Cup will provide a significant boost to talkSPORT revenues in 2014.

UTV's next scheduled announcement of financial information will be the release of our interim results (to 30 June 2013) which is provisionally scheduled for 27 August 2013.

Investor Enquiries	www.utvmedia.com/investors
John McCann, Group CEO	+44 (0) 28 9032 8122
Norman McKeown, Group Finance Director	+44 (0) 28 9032 8122
Media Enquiries	
Orla McKibbin, Head of Communications	+44 (0) 28 9026 2188 / +44 (0) 7879 666 427
Maitland	
Tom Buchanan / James Devas	+44 (0) 20 7379 5151

About UTV

UTV Media plc is one of the most successful media companies in the UK and Ireland incorporating Radio, Television and New Media. UTV Radio GB operates the no. 1 commercial national speech station - talkSPORT, 13 Independent Local Radio Stations (ILRs) and a number of digital radio multiplexes throughout GB. talkSPORT is Global Audio Partner of the Barclays Premier League through to 2016 and also incorporates Sport magazine. UTV Radio Ireland is the largest operator of ILRs in Ireland. UTV Television is the Channel 3 licensee for Northern Ireland and has the highest TV penetration locally. UTV New Media comprises a leading internet service provider, web development company and full service digital agency.

Forward-Looking Statements

Figures presented in this interim management statement are not audited. This announcement contains certain forward-looking statements with regards to the financial condition and results of the operations of UTV Media plc. These statements and forecasts involve risk factors which are associated with, but are not exclusive to, the economic and business circumstances occurring from time to time in the countries and sectors in which the group operates. These forward-looking statements are made only as at the date of this announcement. Nothing in this announcement should be construed as a profit forecast. Other than required by law, UTV Media plc undertakes no obligation to update the forward-looking statements.