



HiT entertainment

FOR IMMEDIATE RELEASE

## HIT ENTERTAINMENT ANNOUNCES SENIOR MANAGEMENT CHANGE

**6 March 2008, London** - Hit Entertainment Limited ("HIT"), one of the world's leading independent children's entertainment producers and rights owners, announced today the resignation of its Chief Executive Officer, Bruce Steinberg, and the appointment of his successor, Jeffrey D. Dunn.

Mr. Dunn is the former Chief Operating Officer for Nickelodeon Networks and the former President of Nickelodeon Film and Enterprises at MTV Networks. During his 13-year tenure there he was responsible for, among other things, taking the Nickelodeon's network business around the world, for creating the *Noggin* joint venture with Sesame Workshop, and building Nickelodeon Enterprises into the third largest licensing business in the world.

Mr. Steinberg's departure comes after a period of considerable growth for HIT. He said, "I am proud to have been part of the team that has made HIT a tremendous success over the past few years. Profitability is up, the brands are growing around the world and, with the launch of *Sprout* and *Jim Jam* TV channels, HIT programmes are guaranteed to entertain children worldwide for a long time to come."

Said Greg Dyke, Non-executive Chairman of HIT Entertainment, "The Board would like to thank Bruce for his enormous contribution to the company. He has led considerable change in the business and provided HIT with a strong platform for future growth. We wish him well."

Mr. Dunn's appointment will give HIT increased presence in its largest market, North America and focus the organisation on further increasing the worldwide scale and imprint of HIT. He will be based in the United States but, as the business will continue to operate from its two major offices in London and New York, will divide his time equally.

Paul Fitzsimons, Partner at Apax Partners, the private equity firm whose funds acquired HIT in 2005, commented: "For the past two years we have worked closely with Jeff as part of our Media Advisory Board. He combines a strong strategic focus with significant global operating experience in all areas of HIT's business."

"It is a privilege to be working with both HIT Entertainment and Apax. The company owns some of the worlds most iconic and successful brands and I look forward to helping take HIT Entertainment to the next level," said Mr. Dunn.



The change is effective immediately.

- Ends -

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**About HIT Entertainment**

HIT Entertainment, owned by private equity investment group Apax Partners, is one of the world's leading independent children's entertainment producers and rights-owners. HIT's portfolio includes properties, such as *Barney*<sup>TM</sup>, *Bob the Builder*<sup>TM</sup>, *Thomas & Friends*<sup>TM</sup>, *Pingu*<sup>TM</sup>, *Fireman Sam*<sup>TM</sup>, *Angelina Ballerina*<sup>TM</sup> and *Rainbow Magic*<sup>TM</sup>. HIT represents *Fifi and the Flowertots*<sup>TM</sup> in North America and Japan and acts as a worldwide representative for The Jim Henson Company's library of classic family brands and as representative for *The Wiggles*<sup>®</sup> in the UK. Launched in 1989, HIT's lines of business span television and video production (including studios in the US and the UK), publishing, consumer products licensing and live events. With a catalogue of more than 1,500 hours of young children's programming, HIT sells its shows to more than 240 countries worldwide, in more than 40 different languages and has operations in the UK, US, Canada, Hong Kong and Japan. In 2005, the Company joined Comcast Corporation, PBS and Sesame Workshop to launch PBS KIDS Sprout<sup>SM</sup>, a 24-hour digital cable channel and VOD service for preschoolers. In 2007, HIT and ChelloMedia, the European content division of Liberty Global, Inc and its subsidiary ChelloZone, announced a joint venture to launch and distribute JimJam, an international pre-school TV channel (excludes the US, UK and China). For more information, visit [www.hitentertainment.com](http://www.hitentertainment.com).

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