



ASX CODE: BIG
30th November 2016

BIG to Acquire Intermedia's Hair and Beauty Publishing Subsidiary

Big Un Limited (ASX: BIG or the Company) is pleased to announce that it has agreed to acquire The Intermedia Group's hair and beauty publishing subsidiary, BHA Media Pty Limited (BHA). The acquisition will provide BIG with additional advertising revenue of at least \$3m per annum and a direct relationship with BHA's 36,000 Australian SME subscribers in a key vertical market for the Company.

The acquisition of BHA is subject to due diligence, shareholder approval and transfer of 6.2m BIG shares at a value of 20c. All shares will be placed in escrow for 12 months from issue and subject to KPI's.

Key Vertical Market

Enhancing Traditional Media with Video Technology

BHA print and online media has 36,000 Australian SME subscribers who operate in the hair, beauty and aesthetics industries. The total monthly audience for BHA is over 150,000 across email, web, print and social media. This audience will be offered access to BIG's video technology including auto-generation. The Company anticipates a greatly enhanced level of engagement among BHA's audience through the use of its video technology products resulting in a material proportion translating to the Company's current ARPU of around \$2600.

Advertising Opportunity

BIG Opportunity to Build Relationships with Current BHA Advertisers

The acquisition of BHA will provide BIG with close relationships with large brand advertisers in the hair and beauty vertical. These relationships are anticipated to be strengthened by the ability to incorporate video technology as a marketing solution to reach SME's. Existing advertisers include:

- Wella
- Goldwell
- PAYOT
- Sothys Paris
- De Lorenzo
- Dermalogica

Market Opportunity

Specialist Research Identifies BIG Opportunity in Health and Beauty

Telsyte, Australia's leading specialist in emerging technology identified the health and beauty sector as one of the sectors most likely to take up BIG video products with 71,000 suitable businesses in Australia. BHA's subscribers account for around 50% of the Australian market and provide BIG with the opportunity for dominance in this sector.

Estimate of suitable SMEs by country and industry

Counts	Australia	SG	UK	US	Total
Food and hospitality	58,473	8,040	128,710	474,947	670,170
Health and beauty	71,058	7,655	107,355	617,239	803,307
Trade and home improvement / construction	132,674	3,865	300,175	760,713	1,197,427
Retail	77,786	21,272	254,785	691,058	1,044,901
Professional services	184,902	19,500	620,130	1,723,108	2,547,640
Other (qualified)	138,265	10,500	233,755	948,097	1,330,617
Total	663,158	70,832	1,644,910	5,215,160	7,594,060

Health, beauty and hospitality businesses were most interested

Q. Would you consider having a similar video review made for your business? (Yes and Yes with approval)

% of respondents by industry	Australia (n=104)	Singapore (n=163)	UK (n=68)	US (n=88)	Total (n=423)
Food and hospitality	42	54	32	37	41
Professional services	29	51	16	23	30
Retail	35	48	29	36	37
Health and beauty	40	82	24	34	44
Trade and home improvement service	40	75	23	28	38
Other	17	47	16	19	26

- Businesses that inherently need to 'show' services or facilities to customers are more likely to be interested in a review video.

Cost Saving Synergies

EBITA Multiple Reduction

The acquisition is structured at 4 x EBITA excluding synergies. However, key BHA assets will be re-deployed within BIG resulting in 2.5 x EBITA including synergies.

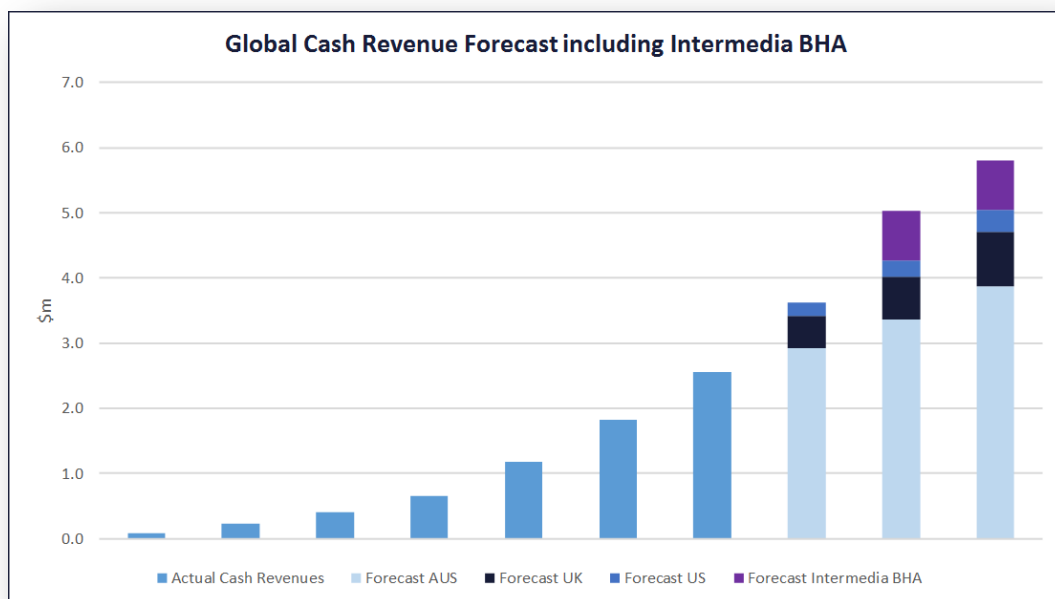
The acquisition of BHA provides additional cost savings in comparison to BIG costs associated with the BIG/TIG joint venture agreement. The BHA team has strong relationships with advertisers and experience in digital advertising sales through its digital publications including styleicons.com.au, professionalbeauty.com.au, and spaandclinic.com.au which will help raise BIG's profile with large advertisers and realise the revenue potential of the hair and beauty market in Australia.

Acquisition Strategy

Structured Growth with Revenue

BIG has already experienced a material uplift in revenue from the hair and beauty sector this quarter. Further benefits to the Company as a result of the acquisition are as follows:

- Immediate additional advertising revenue of at least AU\$3m per annum
- Established relationship with large advertising clients
- Acquisition includes direct access to 36,000 Australian SME subscribers in addition to BIG's current membership base of over 20,000
- SME relationship dominance in the Australian hair and beauty vertical (which is particularly suited to video marketing)



Proposed Board Appointment

Executive Director Position

Subject to shareholder approval, BIG will appoint Intermedia's CEO Simon Grover to join the board of Big Un Limited .

Simon Grover commented: "This an exciting acquisition for both parties. BHA media assets have a significant Australian footprint in the SME space having a long history and well established titles. We recognise that online video is a key business marketing, sales, and advertising tool. BIG is at the forefront of this trend as evidenced by The Intermedia Groups decision to enter into a joint venture to produce and promote TV shows. We are excited at the further potential offered by merging our BHA subsidiary with BIG and being able to offer our hair and beauty SME's and advertisers access to video content and technology."

Hugh Massie Chairman of BIG Un Limited commented, "BIG's acquisition of Intermedia's hair and beauty subsidiary provides the Company with cost saving synergies over and above those offered by the current joint venture agreement to produce shows. The joint venture with TIG to produce TV shows for other TIG verticals in hospitality and retail still stands. The acquisition of the hair and beauty division of TIG enhances BIG's Australian revenue opportunities and gives the Company a deeper relationship with both SME's and advertisers in this vertical "

ENDS

CONTACT

For media
Andrew Ramadge
Media & Capital Partners
+61 475 797 471
Andrew.ramadge@mcpartners.com.au

Corporate Enquiries
Sonia Thurston CCO
sonia@bigreviewtv.com

ABOUT BIG REVIEW TV

BIG (ASX: BIG) is the parent company of Big Review TV Ltd. Big Review TV are innovative disruptors in the online video space delivering subscription based video technology products and services. The Company has operations across Australia and in New Zealand, the United Kingdom and the United States, Hong Kong, Singapore and Vancouver and was listed on the ASX in December 2014.

ABOUT BHA MEDIA PTY LTD

BHA Media Pty Ltd (BHA) is a wholly owned subsidiary of The Intermedia Group Pty Ltd. BHA own the following media assets:

SPA+CLINIC

Professional
BEAUTY

styleicons

The Magazine for the Styling Professional
INSTYLE