

Press release

Management Share announces 2005 results

Stable net result 2005

Hoofddorp, 11 April 2006 – Management Share NV has ended the financial year 2005 with a net result of € 199,000 negative (2004: € 172,000 negative). This is the balance of general and management costs and interest charges.

During 2005, Management Share conducted discussions with LTV on the transfer of New LTV Networks' activities into Management Share. After ending these discussions in June 2005, Management Share has continued to look for other possibilities and will continue to search for possibilities to start new activities during 2006.

Results

The general and management costs primarily consist of costs for management, administrative costs, costs relating to the listing of the company and (legal) counsel. The financial costs relate to interest payments on loans to major shareholders.

Shareholders' equity

Shareholders' equity amounted to € -3.2 million as per year-end 2005 (2004: € - 3.0 miljoen) and was fully financed by the major shareholders.

At the end of 2005, Management Share had an outstanding debt of € 3.0 million with the major shareholders, to be redeemed at the end of 2006. The other debts, amounting to € 0.1 million, mainly consist of provisions for costs and creditors.

Contributing new activities

Management Share terminated its activities in the course of 2001 and 2002. In 2005, Management Share has actively explored opportunities for adding new activities. During the spring of 2005, Management Share was negotiating the transfer of the activities of New LTV Networks, but was not able to reach the intended result. During 2006, Management Share will continue to strive for a restart by the addition of new activities.

Other information

Management Share will hold its Annual General Meeting of Shareholders on 28 April 2006. The convocation for this Meeting will be done according to normal procedure.

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