

## PRESS RELEASE

January 22, 2009

### **EZYDVD SOLD TO FRANCHISE ENTERTAINMENT GROUP**

Corporate recovery specialist firm Ferrier Hodgson today announced it has sold Australia's largest online DVD and entertainment retailer, EzyDVD to the Franchise Entertainment Group

Franchise Entertainment Group is the management company for both Video Ezy and Blockbuster in Australasia, which includes 1,250 franchise stores.

The group purchased the EzyDVD brand and online business, the franchise network, as well as stock, plant and equipment and 11 company-owned EzyDVD stores.

Ferrier Hodgson partner Mr David Kidman said the sale was a good result as it provides security for the future of EzyDVD's 25 franchisees and their employees along with the employees of 11 company stores.

"Franchise Entertainment Group is one of the largest franchisors in the Australian retail market and has a high level of experience and knowledge in the industry," Mr Kidman said.

"EzyDVD established a leadership position in its marketplace by providing easy access via internet purchasing and a significant store network. As a result there was significant interest in the business.

"Regrettably EzyDVD's head office, warehouse and distribution facility in Torrensville, SA, will close in the next 1-3 months to effect the transition of assets. This will mean that approximately 30 permanent employees will be made redundant in due course, while 15 of EzyDVD's non-profitable company-owned stores have now closed."

Franchise Entertainment Group Director, Mr Paul Uniacke, said he expected EzyDVD would maintain its position as a market leader because of its strong customer base and excellent franchisee network.

"We recognised the strength of the EzyDVD brand, and saw it as a natural fit with our existing businesses," Mr Uniacke said.

## **EzyDVD sold to franchise entertainment group**

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“We intend to continue the EzyDVD brand and build on its reputation as an entertainment leader in online and store-based sales.”

Ferrier Hodgson Group is one of the Asia-Pacific’s largest independent providers of corporate recovery, advisory and forensic services.

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### **FURTHER INFORMATION:**

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