

Company Teleunit S.p.A
TIDM TLU
Headline Neomobile transaction
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Teleunit SpA
("Teleunit" or "the Company")
Neomobile Transaction

Further to the results announcement made by the Company on 20 June 2008, the Directors wish to update the market in respect of the proposed sale of a minority stake in its wholly owned subsidiary Neomobile S.p.A..

As set out in the results announcement, the sale is subject to the raising of debt finance of EUR13 million, and receipt by the parties of the required authorisations from Italy's Antitrust Authority.

Whilst the Directors are confident of receiving the required authorisation from Italy's Antitrust Authority, the Company is still in discussions with one of the financing banks, which has requested more time to analyse the credit structure and conditions of the loan.

Neomobile is continuing to trade successfully with results to the end of June in excess of budget and, the prospective purchaser has reconfirmed its interest in proceeding with the transaction.

Whilst the Board expects a positive outcome, no guarantees on the successful conclusion of the transaction can be provided at this time and the Board will update the market in the coming weeks as more information becomes available.

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