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ASCENDANT ADVISES MANAGEMENT ON BUYOUT

The management team of Livestation Limited, a London based live TV news aggregation service, has recently completed a spin out from its former parent – Skinkers Limited. New investors were introduced and join the management and Skinkers as shareholders in the new company structure. Ascendant, the technology and cleantech focused corporate finance boutique, advised the management of Livestation on the operation.

Livestation is a global, independent platform for distributing live news television and radio channels online and on smartphones. The service is currently available for Windows, Mac (including the iPhone) and Linux. Current live TV news channels include BBC World News, ITN, Al Jazeera, Bloomberg, France24 and many others. Social networking features have been added including the ability to chat with other viewers and also find out what others are watching through a user generated rating system. For more information on Livestation please visit www.livestation.com.

Matteo Berlucchi, Livestation's CEO commented, "Over the last year, Livestation has attracted an increasing number of broadcasters and end users to its technology platform – and our iPhone apps have been particularly well received. However it had become clear that Livestation required a new and separate corporate vehicle from Skinkers with its own funding and backers. Now is a good time for each business to focus on their individual strengths and different customer bases. Given the long history of Livestation and Skinkers, the transaction needed to be managed carefully. Ascendant helped us with the initial process, introduced potential investors and provided invaluable support during the negotiations. We look forward to working with them again."

ABOUT ASCENDANT

Ascendant specialises in advisory services for growing technology, cleantech and energy businesses. With a wealth of experienced staff, Ascendant provides a wide range of services including advice on fund raising, mergers, acquisitions, disposals, exit planning, MBOs and licensing. For more information on Ascendant, visit www.ascendant.co.uk.

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