



Garland McPherson & Associates, Inc.

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**Press Release**

July 1, 2007

The Vitec Group, plc (LSE:VTC) announces the acquisition of RF Central, LLC, Carlisle, PA, Microwave Services Corporation, North Billerica, MA and Nucomm, Inc., Hackettstown, NJ, three companies that broaden the company's product portfolio into the area of wireless broadcast transmission and microwave equipment repair. Vitec has also formed the Vitec Group RF Systems unit that will be comprised of these three companies.

Garland McPherson & Associates, Inc., Baltimore, MD served as exclusive financial advisor to RF Central, initiated the transaction and assisted the companies in transaction structuring.

Vitec, which is located in Kingston upon Thames, Surrey, UK, has agreed to aggregate initial considerations of \$41.5 million (£19.4 million) and a further \$40.3 million (£18.8 million) payable over the next four years, dependent on performance by the three companies. After taking into account anticipated net cash of \$2.8 million (£1.4 million) in the businesses at closing, the maximum acquisition cost is \$73.0 million (£36.9 million).

Vitec's acquisition of RF Central and the development of the Vitec Group RF Systems unit is designed to provide customers with a comprehensive array of products and services designed to meet any microwave need from single systems to extensive networks. RF Central will be joined by Nucomm, an industry leading digital and analog microwave developer to form Vitec Group RF Systems.

**RF Central, LLC, Microwave Service Corporation and NuComm, Inc.**

have been acquired for maximum consideration of \$79,000,000 by

**The Vitec Group, PLC (LSE:VTC)**

**vitecgroup**

**Garland McPherson & Associates, Inc.** initiated this transaction and served as financial advisor to RF Central, LLC

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Founded by CEO Jeff Winemiller, RF Central has developed a solid reputation for delivering innovative technology and technical expertise in microwave communications, particularly wireless mobile links. As part of the agreement, Mr. Winemiller will continue to lead RF Central. "We are very excited about joining the Vitec Group," says Winemiller. "As a member of the Vitec Group of companies, RF Central will be able to leverage Vitec's substantial worldwide presence, experience and other strengths to build an even stronger company, dedicated to serving our customers at the highest level."

Nucomm, established in 1990 by founder and President Dr. John B. Payne, has a comprehensive line of portable and fixed link microwave systems. As part of the agreement, Dr. Payne along with Vice President of Engineering John Payne, IV will continue to lead Nucomm. "By joining with RFC and MSC, the new team is able to bring customers an unparalleled range of products and services," says Payne. "We have always been the technology leader in broadcast microwave systems, and with the backing of the Vitec Group, we now have a foundation to continue our growth and worldwide expansion."

"We are delighted that Nucomm, RFC and MSC will be joining the Vitec Group," says Gareth Rhys Williams, Group Chief Executive for Vitec Group. "When Jeff Winemiller explained his vision of what this combination of businesses could deliver, it made immediate sense. Together we can offer our broadcast customers an even wider range of the best RF products and services, which we believe will be particularly valuable to them as they address the challenges of the BAS relocation project and beyond."

The transaction with RF Central did not include subsidiaries Total RF, LLC, a broadcast production and equipment rental company, as well as two other companies in the communication tower industry, which Mr. Winemiller and others will continue to own.

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