

EROS INTERNATIONAL EXECUTES TERM SHEET TO ACQUIRE CONTROLLING STAKE IN TECHZONE - A LEADING MOBILE VALUE ADDED SERVICE PROVIDER IN INDIA

06/09/2014

LONDON--(BUSINESS WIRE)-- Eros International Plc (NYSE:EROS) ("Eros"), a leading global company in the Indian film entertainment industry announced today that it has signed a Term Sheet to acquire a controlling stake in Universal Power Systems Private Limited, trading by the name Techzone, a leading Mobile Value Added Services ("MVAS") provider for telecom operator based in India for an undisclosed sum.

Established in 1999 by Mr. Naveen Bhandari, Techzone is an aggregator, developer and distributor of entertainment content via mobile platforms in India. Techzone is particularly focused on the Bollywood film and music markets and has significant region-specific content in Tamil and Telegu. The company has relationships and billing integration with major telecom networks in India to distribute its content and also has its own "mobile Shortcode" 56060. Techzone makes its content available to end-users via various methods such as caller ring-back tones (CRBT), mobile radio, short message service (SMS), wireless application protocol (WAP) and interactive voice response (IVR).

Techzone has done an average of 25 million SMS, WAP or IVR transactions per month over the past three years across 12 major telecom operators in India for which it bills the customers directly through its billing platform. This excludes CRBT transactions which are also marketed and distributed by Techzone but billed by the telecom operators directly. In a given month, a single customer may engage in multiple transactions.

"Techzone will be a strong addition to our ErosNow strategy where content meets technology and distribution," said Jyoti Deshpande, CEO and Managing Director of Eros. "With Techzone's billing integration and distribution in place across major telecom operators and average transaction traffic of over 25 million monthly over the past three years, we expect this deal to complement our existing ErosNow service. With 870 million mobile subscribers (including over 60 million internet enabled smart phones) in India as of year-end 2013, this is an exciting space for us."

Techzone CEO & Managing Director, Naveen Bhandari commented on the deal "This is indeed a proud moment for Techzone to align with a market leader such as Eros. The consumption of content through mobile platforms is on the increase and the timing of this alliance could not have been better."

The transaction is subject to customary closing conditions and execution of definitive agreements.

About Techzone

Techzone is headquartered in Chennai, India, and has branch offices in Bangalore, Delhi and Mumbai. Techzone is operational in over 14 countries and has over 225 employees. The company is an end-to-end mobile partner with presence across Indian telecom operators and platforms. Techzone has been a pioneer in introducing digital innovative products like reality shows, movies and magic voice. For further information please visit: www.56060.in

About Eros International, Plc

Eros International Plc (NYSE:EROS) is a leading global company in the Indian film entertainment industry that acquires, co-produces and distributes Indian films across all available formats such as cinema, television and digital new media. Eros International Plc became the first Indian media company to list on the New York Stock Exchange. Eros International has experience of over three decades in establishing a global platform for Indian cinema. The Company has an extensive and growing movie library comprising of over 2,000 films, which include Hindi, Tamil, and other regional language films for home entertainment distribution. For further information please visit: www.erosplc.com

Eros Now, the company's on-demand entertainment portal accessible via internet-enabled devices, was launched in 2012 and now has available a selection of hundreds of movies and thousands of music videos. Eros Now eventually will include the company's full film library, as well as further third party content. For further information please visit: www.erosnow.com

Forward-Looking Statements

Some of the information presented in this press release and in related comments by management of Eros contains forward-looking statements. In some cases, these forward-looking statements are identified by terms and phrases such as "aim," "anticipate," "believe," "feel," "contemplate," "intend," "estimate," "expect," "continue," "should," "could," "may," "plan," "project," "predict," "will," "future," "goal," "objective," and similar expressions and include references to assumptions and relate to the future prospects, developments and business strategies of Eros. Similarly, statements that describe the strategies, objectives, plans or goals and statements of Eros are forward-looking statements and are based on information available to Eros as of the date of this press release. Forward-looking statements are subject to risks, uncertainties and assumptions that could cause actual results to differ materially from those contemplated by the relevant statement. Such risks and uncertainties include a variety of factors, some of which are beyond the control of Eros. Information concerning these and other factors that could cause results to differ materially from those contained in the forward-looking statements is contained in the filings of Eros with the U.S. Securities and Exchange Commission. Eros undertakes no obligation to revise the forward-looking statements included herein to reflect any future events or circumstances, except as required by law. Actual results, performance or achievements could differ materially from the results expressed in, or implied by, these forward-looking statements.

Source: Eros International Plc

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