

PRESS RELEASE

NEW DELHI, May 19th 2008. A new study by Ipsos MediaCT reveals that the much hyped 'Death of Print' is certainly not true of India's business elite, 99% of whom are reading newspapers and/or magazines on a regular basis. This is not to say they are ignoring emerging digital media; in fact three quarters of them also claim to be accessing the internet daily for news, business information and more. In addition, half of them listen to the radio every day and nine out of ten are tuning into their televisions as well.

In all, the survey paints a picture of a voracious group of media consumers at the top of the customer list for many marketers of upscale products and services.

Ipsos, which purchased a majority stake in Indica Research in late 2007, began measuring the media consumption of the world's business elite as far back as 1973 in Europe, extending the study to Asia in 1985 and to the United States in 2006. Currently 31 countries are covered by the Business Elite survey; this year's pilot study in India is planned as the forerunner of a full study next year.

The Business Elite are defined as the most senior executives working in India's largest and most internationally-focused companies. Normally very challenging to reach via traditional market research approaches, they are targeted through their companies rather than at home, resulting in some 40% of those invited agreeing to take part in a 20-25 minute face-to-face interview.

Amongst our findings:

- 99% claimed to have read the most recent issue of a newspaper or magazine
- 88% watch television every day
- 75% access the internet daily
- 49% listen to the radio every day

In addition to this:

- 48% read the latest issue of an international title
- 34% read a blog in the previous month; and
- 28% watched a streamed video on their computers in the previous month

India's Business Elite are a very desirable target audience for companies marketing business and first class air travel, financial services, luxury goods, cars, business equipment and more. A snapshot of the elite shows them to:

- Have an average age of 42, younger than the elite in many other parts of the world.
- Earn a salary from employment of some \$77,000 (Rps. 31 lakh) annually.
- Be better educated than the business elite anywhere else in the world, with 44% holding a post graduate qualification.

They are also avid users of technology:

- 89% own a laptop or notebook computer
- 61% have an iPod or other MP3 player
- 51% have a large screen plasma or LCD television in their homes; and
- 32% own a Blackberry or similar device

The pilot study paints a picture of knowledge-hungry senior executives who are internet-savvy and risk-taking early adopters of business and consumer technology. Most importantly, the pilot has validated our approach to measuring the Business Elite in India and we are in discussions with our sponsors to move to a full scale study in the near future.

Andrew Green, Chief Marketing Officer, Ipsos MediaCT worldwide noted that:

"The Business Elite Survey is the only study that focuses on the very top echelons of business in a robust and consistent way worldwide. Other surveys are good at researching broader, affluent audiences and middle management; only the BE surveys hone in on the true elite. It is therefore the benchmarks created by the BE surveys, that best represent consumers of high end products like first and business class air travel, platinum credit cards, luxury watches and important corporate purchases".

Jenny Armshaw-Heak, Business Development Director, Asia for Ipsos Media, added:

"After this pilot phase we are extremely encouraged both by the success of the Business Elite survey in the field and by the continued, passionate support from our clients, as they see for the first time a glimpse of the true media behaviour and lifestyles of this target audience from a globally validated, locally relevant approach. We look forward to working further with all the players in this area of the media space – media owners, agencies and brand owners – to deliver a full, Business Elite media planning tool for India. Business Elite : India will be Elite in the nature and profile of respondents and similarly unrivalled in the quality of its research approach."

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Note to journalists

BE: India 2008 – The Media Survey of India's Business Elite

BE: India pilot survey is one of a family of international media studies, with sister surveys covering Europe, Asia Japan, North America, Australia, Latin America and the Middle East. These include BE: Europe, BE: Japan, BE: USA, BE: MENA, BE: Latam. All except for MENA and Latam use a common methodology.

Founding clients of the BE: India pilot study include:

GroupM, The Economist, Fortune, Time, BBC World, CNBC TV18, Business Standard, Hindustan Times, International Marketing Council of South Africa.

Methodology: qualifying establishments are sampled from business directories. Individuals occupying eligible job functions at selected establishments are identified by telephone screening. Media consumption and other behaviour is measured via a face-to-face interview.

Fieldwork period: September 2007 – January 2008

Sample size: 600

Cities:

Mumbai

New Delhi

Kolkata

Chennai

Bangalore

Hyderabad

Pune

Ipsos MediaCT

Ipsos MediaCT is the specialisation within Ipsos dedicated to serving clients in the converging Media, Content, Telecoms & Technology Industries. Areas of expertise include audience measurement, consumer insight, customer acquisition and retention, market sizing and new product development. Our global team combines rigorous research skills with a clear business focus to assist companies in maximising their return on investment.

Ipsos MediaCT is part of the Ipsos Group, which has offices in 56 countries, employs more than 8,000 people and reported turnover of €927.2m (US\$1.5 billion) in 2007.

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