



Mariner Increases Beyond Bid to \$1.25 Per Share

22 October 2007

- Mariner increases cash offer to \$1.25 per Beyond International share
- Mariner offers to acquire on-market up to an additional 5.3 million Beyond International shares at \$1.25 per share
- \$1.25 cash offer represents a premium of \$0.33 per share, being 36% above 6 month VWAP¹

Mariner Financial Limited (ASX:MFI) today announced that its wholly-owned subsidiary Mariner Acquisition No.8 Pty Limited (Mariner) had increased the offer price under its proposed off-market takeover bid for shares in Beyond International Limited (ASX:BYI) to \$1.25 cash per share.

The increased offer price of \$1.25 per Beyond share is above the price of \$1.22 proposed by Navis Media Pty Limited under the scheme of arrangement announced by Beyond. That proposal, which is conditional upon shareholder and Court approvals, has been recommended by the Beyond Board.

Mariner's increased Offer price of \$1.25 cash for each Beyond share represents a premium of \$0.33 per share, or 36%, to the volume weighted average sale price of Beyond shares of \$0.95 in the six months prior to the announcement of the Mariner Offer on 14 September 2007, adjusted for the \$0.03 final dividend.

Mariner has retained Macquarie Equities Limited to acquire on-market up to 5.3 million Beyond shares at \$1.25 per share to increase its holding from the current 10.99% to 19.99%. These shares will be acquired on a "first-come-first-served" basis. Mariner's on-market acquisition of shares provides Beyond shareholders with immediate liquidity (with settlement of trades on a T+3 basis) at a price higher than the proposed \$1.22 per share recommended by the Beyond Board.

Regulatory provisions require that Mariner must make any on-market purchases before it sends its bidder's statement and offers to Beyond shareholders. Mariner reserves the right at any time to withdraw its offers to acquire on-market up to 5.3 million Beyond shares at \$1.25 per share.

Beyond shareholders wishing to sell their shares should contact Mr Earl Evans at Macquarie Equities Limited on +61 2 8232 8162 or +61 411 693 535. Beyond is an international television production company, headquartered in Sydney, Australia - for more information visit www.beyond.com.au.

¹Volume Weighted Average Price

Contacts

Mr Alexander Sundich, Chief Operating Officer, Mariner Financial: +61 2 9238 0750
Media: Andrew Johnstone, Public Affairs, 0413 77 2454

Mariner Financial

Mariner Financial Limited (ASX: MFI) was founded in 2003 to pioneer new investment opportunities for the Australian market. Mariner now manages over \$1.2 billion in assets. Mariner's business model focuses on originating, structuring and distributing investment products in markets and sectors that demonstrate significant opportunity. To achieve this Mariner has developed: a global footprint through which it sources assets; a structuring division with funds management and investment banking expertise to add value to these assets and transform them into investment products for the local market; and a significant distribution reach through advisory intermediaries, and direct distribution. Mariner operates from offices throughout Australia, the United States and Europe with a joint venture in Asia. Mariner Financial is based in Sydney with international headquarters in London and Boston.