

Regulatory Announcement

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Company BKN International AG
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Headline Issuance of Convertible Bond
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Press Release

23 August 2006

BKN International AG
("BKN" or the "Company")

BKN International AG: Issuance of EUR3.2 million Convertible Bond

BKN International AG, the Deutsche Boerse listed and AIM quoted global animation company engaged in the distribution and marketing of animated children's television programmes and related consumer products, today reports that it has issued a EUR3.2 million convertible bond and cash bond with warrants (the "Bond") to a US based investor group (the "Investor").

- The Bond carries a US Prime +2% coupon to be paid quarterly and is repayable in December 2010.
- The Investor has the ability at any time to convert all or part of the Bond to common stock of the Company at a share price of EUR3.20.
- In the event that the share price rises to a pre-determined level, the coupon shall be cancelled.
- The Company has the option to repay the Bond from 1 January 2007 with minor penalty payments.
- The Bond is unsecured.
- The proceeds will be primarily used for investment in specific film projects and the balance for general working capital.

Wayne Mowat, Chief Financial Officer of BKN, said: "We are extremely pleased that we have successfully arranged this facility on an unsecured basis, which is a testament to our strong credit profile. Our current sales are strong and we have good visibility for up to approximately 24 months."

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About BKN:

BKN International AG is a global animation company engaged in the distribution and marketing of animated children's television programmes and the marketing of related consumer products (licensing and merchandising) in all forms. BKN has worked on numerous successful animation projects.

The Company is currently listed on the Deutsche Bourse and AIM and it operates all over the world. BKN has successfully negotiated distribution deals in over 95 countries and territories in the children's programming market.

The Company's Film Library includes:

- Legend of the Dragon
- Kong - The Animated Series
- Kong - King of Atlantis
- Kong - Return to the Jungle
- A Christmas Carol
- Robin Hood
- Zorro: Generation Z
- Roswell Conspiracies
- Dork Hunters from Outer Space
- Jungle Book

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