

25 July 2006

121Media, Inc.

(“121Media” or “the Company”)

Stock Incentive Plan

121Media (EPIC: OTO) announces that, following consultation with the Company’s advisers, the remuneration committee of the Company has resolved to increase the maximum number of options capable of being granted under the terms of the 2003 Stock Incentive Plan (“Plan”).

As required by the terms of an agreement entered into at the time of the Company’s admission to trading on AIM, John East & Partners Limited, the Company’s nominated adviser, has given its consent to enable the remuneration committee to grant options (excluding options which were in issue at the time of the Company’s admission to trading on AIM) over common shares representing up to 20 per cent. of the issued share capital of the Company from time to time.

At the date of this announcement, the Company has 10,711,982 common shares in issue and has granted options over 2,488,446 common shares, of which 723,346 options were granted at the time of the Company’s admission to trading on AIM.

The increase in the number of options which can be issued under the Plan will assist the Company in the recruitment, retention and motivation of senior management, key employees and contractors and is in line with incentive schemes commonly adopted by technology companies in the US.

For further information:

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