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Screen king's video play

KARINA BARRYMORE TECHNOLOGY

VILLAGE Roadshow co-founder Robert Kirby has taken a stake in Melbourne start-up Linius Technologies on the eve of its launch of a new video product.

Mr Kirby's private interests paid \$500,000 for 10 million Linius shares in an off-market deal yesterday, at 5c a share.

It gives the movie and theme park entrepreneur a 2 per cent shareholding.

Linius says it has developed technology to convert and insert data into videos, allowing targeted advertising during television and video streaming — similar to personalised ads on the internet.

The company is due to reveal its technology at the International Broadcasting Convention in Europe next week.

Software developer Finbar O'Hanlon is the major inves-

tor, through interests accounting for a 45 per cent stake.

"We see great potential for the Linius technology to impact many areas of the film industry," Mr Kirby said yesterday.

The technology was expected to cut video production costs, reduce piracy and open up advertising to producers and broadcasters, he said.

Linius chief Chris Richardson said the Kirby family investment was unsolicited.

"We had not actively been pursuing further capital raising opportunities," he said.

Linius this week reported a \$5.36 million loss in its first result since the reverse takeover vehicle was relisted in May.

Mr Richardson said before yesterday's \$500,000 share

issue to Mr Kirby the company had cash of \$3.3 million. It has no revenue yet and operating costs are \$150,000 a month.

The move by Mr Kirby came the same day his listed

company, Village Roadshow, was knocked out of the ASX 200 index.

Village's market capitalisation had fallen during the past year. Standard & Poor's reshuffles the main Australian share market indices quarterly.

Medical research company Mesoblast has also been demoted from the ASX 200, with Webjet and Galaxy Resources among the new inclusions.

Law firm Slater and Gordon, Prime Media Group and fashion house Billabong were among those demoted from the ASX 300.

The changes to the indices take effect from September 17.



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