



New On-line Movie Rental Company Moviestar.ie Launches

Dublin, Ireland, November 21, 2006 --(PR.com)-- Young entrepreneurial brothers Gavin McConnon (29) and Iain McConnon (27) plan to shake up the Irish online DVD rental market as they launch Moviestar.ie.

These highly successful brothers are investing over €1million euro into their latest venture.

Moviestar.ie offers unlimited DVD and Game rental from only €9.99 a month. Online rental has revolutionised the movie market in the US and UK, and has led to the demise of the traditional high street video store.

Iain McConnon says 'Online DVD rental offers consumers choice they could never get from their local video store, we carry practically every major film ever released, you can browse through our movies, watch trailers, and read other members reviews; the whole experience is so much better than the traditional movie rental way'.

In the US, the traditional movie rental market has changed dramatically over the last few years, with Netflix, the major online player now worth over \$1.35 billion dollars, and Blockbuster, the traditional high street rental store, closing many outlets.

Gavin McConnon added 'We expect the online rental market in Ireland to exceed 200,000 subscribers over the next five years; making this a €35million per annum business. Moviestar plans to grow its subscriber base to over 25,000 by Summer 2007.'

The McConnon brothers plan to embark on a massive promotion and advertising drive as part of their launch, a major part of this will be a free DVD player offer. 'We have studied the market over the last 12 months both here and in the UK, and feel that Ireland is still pretty much a virgin market, and the potential for growth is huge. We have a fantastic offer for all new members, when they sign up we will give them a free DVD player' says Gavin.

So how does it work?

- Sign up at www.moviestar.ie
- Browse and select from the largest selection of movies in Ireland
- The movies are posted free of charge to your door
- Watch them at your leisure, as there are no late fees
- Return by free post in the envelope provided and your next movie is sent out

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BIOGRAPHIES

Gavin McConnon (29)



In 5th year Gavin left secondary school to start a Internet company Eirnet Ltd. The company had promising beginnings but with the introduction of the heavily funded Indigo, the young entrepreneur was unable to compete.

Gavin then joined home entertainment retailer Advance Vision, working in various roles, including Store Management, Area Manager and IT manager.

In 1999 Gavin formed Promocom Limited. Promocom started as a simple bedroom operation providing Premium Rate entertainment services, such as Horoscopes, Live Physic Chat and competitions. The business was funded by a £5,000 overdraft on a credit card.

Within a few months Promocom was proving a financial success story. McConnon took on some new staff, an office and brought brother Iain onboard. Shortly afterwards they reformed the company and called it Promocom Ireland Limited.

Promocom Ireland Limited now runs services in 9 countries from its Dublin office. Ireland, United Kingdom, Spain, Australia, Poland, Germany, Czech Republic, Hungary and Romania. Although the market is now saturated with many companies providing Premium Rate Entertainment services, Promocom has managed to sell over €55 million in its 6 years of operation.

Iain McConnon (27)

Dublin born Iain McConnon formed his first company Sports Management Ireland at the age of 19, and devised and launched Irelands largest public sports festival in the RDS Dublin In 2000.

At age 22, Iain formed Promocom Ireland with his brother Gavin and they have developed this business into a worldwide operation selling entertainment and mobile content in over 9 countries.

McConnon brothers

Likulezi Project in Malawi, Africa

Gavin and Iain are privately funding the construction of a school and training centre in Malawi, Africa for the Likulezi Project, a registered Irish charity.

Property Portfolio

Gavin and Iain have invested most of the profits from their business in a worldwide property portfolio. They have investments in Residential and Commercial property in Ireland, the UK, Brussels, France, Latvia and Shanghai China. The portfolio ranges from single apartments to entire office blocks.

Gavin and Iain have a number of private equity investments outside property and are constantly looking for new opportunities.

Moviestar is the latest venture for the industrial entrepreneurs.



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