

PUBLIC OPENING POSITION DISCLOSURE BY A PARTY TO AN OFFER
Rules 8.1 and 8.2 of the Takeover Code (the "Code")

1. KEY INFORMATION

(a) Full name of discloser:	AUDIOBOOM GROUP PLC
(b) Owner or controller of interests and short positions disclosed, if different from 1(a): <i>The naming of nominee or vehicle companies is insufficient. For a trust, the trustee(s), settlor and beneficiaries must be named.</i>	
(c) Name of offeror/offeree in relation to whose relevant securities this form relates: <i>Use a separate form for each offeror/offeree</i>	AUDIOBOOM GROUP PLC
(d) Is the discloser the offeror or the offeree?	OFFEREE
(e) Date position held: <i>The latest practicable date prior to the disclosure</i>	20 February 2020
(f) In addition to the company in 1(c) above, is the discloser making disclosures in respect of any other party to the offer? <i>If it is a cash offer or possible cash offer, state "N/A"</i>	N/A

2. POSITIONS OF THE PARTY TO THE OFFER MAKING THE DISCLOSURE

If there are positions or rights to subscribe to disclose in more than one class of relevant securities of the offeror or offeree named in 1(c), copy table 2(a) or (b) (as appropriate) for each additional class of relevant security.

(a) Interests and short positions in the relevant securities of the offeror or offeree to which the disclosure relates

Class of relevant security:	Ordinary shares of no par value			
	Interests		Short positions	
	Number	%	Number	%
(1) Relevant securities owned and/or controlled:	13,801*	0.1		
(2) Cash-settled derivatives:				
(3) Stock-settled derivatives (including options) and agreements to purchase/sell:				
TOTAL:	13,801*	0.1		

* See box 3c in relation to ordinary shares held by SONR News Limited, a 100% owned subsidiary of Audioboom Group plc, where Audioboom Group plc is able to control the voting of these ordinary shares.

All interests and all short positions should be disclosed.

Details of any open stock-settled derivative positions (including traded options), or agreements to purchase or sell relevant securities, should be given on a Supplemental Form 8 (Open Positions).

Details of any securities borrowing and lending positions or financial collateral arrangements should be disclosed on a Supplemental Form 8 (SBL).

(b) Rights to subscribe for new securities

Class of relevant security in relation to which subscription right exists:	N/A
Details, including nature of the rights concerned and relevant percentages:	N/A

3. POSITIONS OF PERSONS ACTING IN CONCERT WITH THE PARTY TO THE OFFER MAKING THE DISCLOSURE

Details of any interests, short positions and rights to subscribe (including directors' and other employee options) of any person acting in concert with the party to the offer making the disclosure:

(a) Beneficial holdings of the Directors of Audioboom Group plc (including their close relatives) in its ordinary shares of no par value each

Name	Number of ordinary shares held	% of voting share capital
Michael Tobin	185,476	1.32%
Stuart Last	4,172	0.03%
Brad Clarke	-	-
Roger Maddock ⁽¹⁾	368,461	2.63%
Steven Smith ⁽²⁾	4,764	0.03%

⁽¹⁾ Included in Roger Maddock's holding are 40,000 ordinary shares in Audioboom Group plc held by the Preston Trust. The Preston Trust is a discretionary trust for the benefit of Roger Maddock's children and grandchildren. Roger Maddock is the settlor, the trustees are Curatus Trust Company (Mauritius) Limited, the protector is Attendus S.A and the trust structure is administered by Attendus Trust Company AG.

⁽²⁾ Steven Smith is a director and 10% shareholder of Candy Ventures sarl which holds 3,682,602 ordinary shares in Audioboom Group plc, which is equivalent to 26.29% of Audioboom Group plc's current voting share capital. Nicholas Candy, 90% shareholder of Candy Ventures sarl holds 70,000 ordinary shares in Audioboom Group plc in his own name, which is equivalent to 0.50% of Audioboom Group plc's current voting share capital. Candy Ventures sarl hold warrants exercisable at a price of £3.30 until 13 January 2025 to subscribe for 21,875 ordinary shares in Audioboom Group plc. Candy Ventures sarl hold warrants exercisable at a price of £3.30 until 14 June 2024 to subscribe for 12,500 ordinary shares in Audioboom Group plc. Nicholas Candy holds warrants exercisable at a price of £2.50 until 31 March 2024 to subscribe for 120,000 ordinary shares in Audioboom Group plc. Steven Smith, Candy Ventures sarl and Nicholas Candy are deemed to be a Concert Party pursuant to the City Code on Takeover and Mergers.

(b) Beneficial holdings of the directors of Audioboom Group plc in rights to subscribe for shares in Audioboom Group plc

Warrants to subscribe for ordinary shares in Audioboom Group plc:

Name	Date of grant	Exercise price (p)	Expiry Date	Number outstanding
Michael Tobin	1 September 2018	£1.30	1 September 2023	100,000
	1 September 2018	£3.30	To be determined**	100,000
	1 September 2018	£5.30	To be determined***	100,000
	14 June 2019	£3.30	14 June 2024	12,500
	13 January 2020	£3.30	13 January 2025	21,875

** These 100,000 warrants will vest if the Company's share price exceeds £3.30 for 60 days from 1 September 2018 within any rolling six-month period. These warrants are exercisable during a period from six months from vesting to five years from vesting. They also vest and are exercisable on a change of control.

*** These 100,000 warrants will vest if the Company's share price exceeds £5.30 for 60 days from 1 September 2018 within any rolling six-month period. These warrants are exercisable during a period from six months from vesting to five years from vesting. They also vest and are exercisable on a change of control.

Options over ordinary shares in Audioboom Group plc:

Name	Plan	Date of grant	Option price (p)	Expiry Date	Number outstanding
Stuart Last	Employee Share Option Plan****	24 September 2015	£4.125	24 September 2025	10,660
		9 March 2016	£3.125	9 March 2026	7,000
		8 May 2017	£2.185	8 May 2027	52,340
		20 March 2019	£1.30	20 March 2029	90,000
		20 December 2019	£2.075	20 December 2029	90,000
Brad Clarke	Employee Share Option Plan****	1 September 2018	£2.40	1 September 2028	65,000
		20 March 2019	£1.30	20 March 2029	120,000

**** The vesting of certain of these options is subject to performance conditions relating to the Company's performance in terms of revenue and EBITDA metrics against budget. These options vest and are exercisable on a change of control.

(c) Interests of persons acting in concert with Audioboom Group plc (in addition to those set out in (a) above) in the ordinary shares of no par value each in Audioboom Group plc

Name	Number of ordinary shares held	% of voting share capital
SONR News Limited ⁽³⁾	13,801	0.10%

⁽³⁾ SONR News Limited, a 100% owned subsidiary of Audioboom Group plc, holds 13,801 ordinary shares in Audioboom Group plc on behalf of certain persons whose shares in SONR News Limited were compulsorily acquired via statutory process by Audioboom Group plc (as part of the acquisition by Audioboom Group plc of 100% of the ordinary shares in SONR News Limited in 2017) and who have not as of today's date completed the necessary formalities for those shares to be transferred into their own names. Audioboom Group plc is able to control the voting of these 13,801 ordinary shares.

(d) Interest of total Concert Party in ordinary shares of no par value each in Audioboom Group plc

Holder	Number of ordinary shares held	% of voting share capital
Total Concert Party	576,674	4.12%

(d) Interests of connected advisers

Allenby Capital Limited – Nil

Details of any open stock-settled derivative positions (including traded options), or agreements to purchase or sell relevant securities, should be given on a Supplemental Form 8 (Open Positions).

Details of any securities borrowing and lending positions or financial collateral arrangements should be disclosed on a Supplemental Form 8 (SBL).

4. OTHER INFORMATION

(a) Indemnity and other dealing arrangements

<p>Details of any indemnity or option arrangement, or any agreement or understanding, formal or informal, relating to relevant securities which may be an inducement to deal or refrain from dealing entered into by the party to the offer making the disclosure or any person acting in concert with it: <i>Irrevocable commitments and letters of intent should not be included. If there are no such agreements, arrangements or understandings, state "none"</i></p>
None

(b) Agreements, arrangements or understandings relating to options or derivatives

<p>Details of any agreement, arrangement or understanding, formal or informal, between the party to the offer making the disclosure, or any person acting in concert with it, and any other person relating to: (i) the voting rights of any relevant securities under any option; or (ii) the voting rights or future acquisition or disposal of any relevant securities to which any derivative is referenced: <i>If there are no such agreements, arrangements or understandings, state "none"</i></p>
None

(c) Attachments

Are any Supplemental Forms attached?

Supplemental Form 8 (Open Positions)	NO
Supplemental Form 8 (SBL)	NO

Date of disclosure:	20 February 2020
Contact name:	Brad Clarke
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Public disclosures under Rule 8 of the Code must be made to a Regulatory Information Service.

The Panel's Market Surveillance Unit is available for consultation in relation to the Code's disclosure requirements on +44 (0)20 7638 0129.

The Code can be viewed on the Panel's website at www.thetakeoverpanel.org.uk.