



10 February 2020

Audioboom

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THE INFORMATION CONTAINED WITHIN THIS ANNOUNCEMENT IS DEEMED BY THE COMPANY TO CONSTITUTE INSIDE INFORMATION AS STIPULATED UNDER THE MARKET ABUSE REGULATIONS (EU) NO. 596/2014 ("MAR"). WITH THE PUBLICATION OF THIS ANNOUNCEMENT VIA A REGULATORY INFORMATION SERVICE, THIS INSIDE INFORMATION IS NOW CONSIDERED TO BE IN THE PUBLIC DOMAIN.

Audioboom Group plc

("Audioboom", the "Group" or the "Company")

Statement re media speculation and review of strategic options

The Board of Audioboom notes the recent media speculation and announces that the Company has retained Raine Advisors Limited ("Raine") as its financial adviser in relation to examining strategic options for the Company, in order to deliver maximum value for its shareholders. Raine will provide advice and assistance to the Company in relation to a range of corporate options including, *inter alia*, strategic partnerships, financial investment, business combinations and potentially the sale of the Company. The Company confirms it is not in receipt of any approach at this time. There can be no certainty that this will result in an offer for the issued and to be issued share capital of the Company or any form of transaction or other development for Audioboom, or the terms and timing of such matters.

Following this announcement, the Company is now considered to be in an "offer period" as defined in the Code, and the dealing disclosure requirements listed below will apply. Allenby Capital Limited is acting as financial adviser in relation to the Code.

A further announcement will be made as and when appropriate.

For further information please contact:

Enquiries

Audioboom Group plc

Mike Tobin, Chairman

Brad Clarke, Chief Financial Officer

Tel: +44(0)20 7403 6688

Allenby Capital Limited (Nominated Adviser, Rule 3 Adviser and Broker)

David Hart /Alex Brearley/Asha Chotai

Tel: +44(0)20 3328 5656

Raine Advisors Limited (Financial Adviser)

Jason Schretter, Partner

Tel: +44(0)203 695 8600

Joseph Puthenveetil, Managing Director

Walbrook PR Limited (PR & IR Advisers)
Nick Rome/Tom Cooper

Tel: +44(0)20 7933 8780
or audioboom@walbrookpr.com

Publication on website

A copy of this announcement will be made available (subject to certain restrictions relating to persons resident in restricted jurisdictions) at <https://audioboomplc.com/> in accordance with Rule 26.1 of the Code by no later than 12 noon (London time) on 11 February 2020. For the avoidance of doubt, the content of the website referred to in this announcement is not incorporated into and does not form part of this announcement.

Rule 2.9 Disclosure

In accordance with Rule 2.9 of the Code, Audioboom confirms that, as at the date of this announcement, it has 14,006,757 ordinary shares of no par value in issue with International Securities Identification Number JE00BJYJFG60.

Disclosure requirements of the Code

Under Rule 8.3(a) of the Code, any person who is interested in 1% or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 pm (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 pm (London time) on the 10th business day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1% or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s), save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 pm (London time) on the business day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Takeover Panel's website at www.thetakeoverpanel.org.uk, including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Takeover Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.

Additional information

Raine Advisors Limited ("Raine") is an appointed representative of Sapia Partners LLP, a firm which is authorised and regulated by the Financial Conduct Authority in the United Kingdom. Raine is acting exclusively for Audioboom and no one else in connection with the matters set out in this announcement and will not regard any other person as its client in relation to the matters set out in this announcement and will not be responsible to anyone other than Audioboom for providing the protections afforded to clients of Raine or its affiliates, or for providing advice in relation to the contents of this announcement or any other matter referred to herein.

Allenby Capital Limited ("Allenby Capital"), is authorised and regulated by the Financial Conduct Authority in the United Kingdom. Allenby Capital is acting as financial adviser in relation to the Code exclusively for Audioboom and no one else in connection with the matters set out in this announcement and will not regard any other person as its client in relation to the matters set out in this announcement and will not be responsible to anyone other than Audioboom for providing the protections afforded to clients of Allenby Capital or its affiliates, or for providing advice in relation to the contents of this announcement or any other matter referred to herein.