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THIS ANNOUNCEMENT DOES NOT CONSTITUTE AN ANNOUNCEMENT OF A FIRM INTENTION TO MAKE AN OFFER UNDER RULE 2.7 OF THE CITY CODE ON TAKEOVERS AND MERGERS (THE "CODE") AND THERE CAN BE NO CERTAINTY THAT ANY FIRM OFFER WILL BE MADE.

10 September 2021

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

Statement re announcement by All Active Asset Capital

The Board of Audioboom notes the announcement made today by All Active Asset Capital Limited ("AAA").

As has been previously announced, a meeting was held on 12 August 2021 between Audioboom, AAA and their respective advisers during which Audioboom was informed that a number of substantial initiatives were being pursued by AAA, which its board expected to be in a position to announce by 10 September 2021 at the latest.

Since that meeting, the Board of Audioboom has not been made aware by AAA of any material progress in relation to these substantial initiatives, save for the delay to the completion of the acquisition of Sentiance NV as announced by AAA today.

The concerns of the Independent Directors of Audioboom* in relation to the Possible Offer remain extant, being the valuation of Audioboom implied by the Possible Offer, its structure, including the majority of consideration being in the form of unlisted ordinary shares of AAA, and the strategic rationale for such a combination.

The deadline by which AAA must either announce a firm intention to make an offer for Audioboom in accordance with Rule 2.7 of the Code or announce that it does not intend to make an offer expires at 5.00 p.m. UK time on 13 September 2021.

There can be no certainty that any offer will be made or as to its terms.

A further announcement will be made as and when appropriate.

* The independent directors of Audioboom are deemed to comprise Mike Tobin, Roger Maddock, Stuart Last and Brad Clarke. Steven Smith is not considered independent for the purposes of the Possible Offer due to his relationship with Candy Ventures SARL which has signed an irrevocable undertaking in relation to the Possible Offer.

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Additional information

Allenby Capital Limited ('Allenby'), which is authorised and regulated by the Financial Conduct Authority in the United Kingdom, is acting exclusively for Audioboom and no one else in connection with the Possible Offer and will not be responsible to any person other than Audioboom for providing the protections afforded to clients of Allenby or for providing advice in relation to the Possible Offer or any matter referred to herein.

This announcement is for information purposes only and is not an invitation, inducement or the solicitation of an offer to purchase, or otherwise acquire, subscribe for or sell or otherwise dispose of or exercise rights in respect of any securities. Any offer will be made solely through the offer document and any accompanying forms.

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://audioboopl.com/regulatory-news/> no later than 12.00 noon (London time) on the business day following the release of this announcement in accordance with Rule 26.1 of the Code. The content of the website referred to in this announcement is not incorporated into and does not form part of this announcement.

Disclosure requirements of the Takeover 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 8.3.2

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 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.