

**THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION**

19 January 2023

**Mode Global Holdings Plc**  
**("MODE" or the "Company")**

**Update on Fundraising Activities and Board Changes**

Since the announcement on 13 July 2022 of the completion of a £2,000,000 convertible loan note fundraising, the Company has been in discussions with a number of counterparties in relation to a further more substantial equity fundraising. These discussions have taken place against a backdrop of considerable headwinds in the wider cryptocurrency industry which have been well documented. Despite these headwinds, Mode continued to make progress with executing its business plan, including securing FCA approval to add more tokens to its platform and being able to offer its Bitcoin cashback to users from over 300 leading retailers.

Notwithstanding these positive business wins, the Company's recent fundraising efforts have been unsuccessful. The Board is considering a variety of options for maximising value for all stakeholders, which may include a disposal of its business or a subsidiary sale. The Company will provide an update in due course.

At this juncture, Rita Liu has resigned from her position as CEO and director of Mode, with effect from the close of business on 18 January 2023. Jonathan Rowland will take over Rita's day to day duties in the role of Executive Chairman. David Shrier has tendered his resignation as a non-executive director of the Company which has been accepted.

The Board would like to reassure customers that their FIAT and crypto assets are safe and secure with no access restrictions. Mode does not lend out customer assets. Assets are kept safe and under customer control with our custody partners.

**Enquiries:**

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