

**THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION**

26 January 2023

**Mode Global Holdings Plc**

**("MODE" or the "Group")**

**Mode prepares for wind-down**

Following the announcement on 19th January 2023 that the Group has been unsuccessful in sourcing funding, the Board has made the difficult decision to initiate wind-down of customer operations for Fibermode Ltd, JGOO Ltd and Greyfoxx Ltd.

It is a challenging time in the crypto market and the Group has faced considerable headwinds along the way. The Group is looking to restructure by initiating a winding down of the customer operations of its regulated trading subsidiaries and making CVA proposals to creditors of MGL Ltd which cannot currently be settled.

In the following weeks, the Mode mobile application will be shut down. The Board has also made the decision to close the following subsidiaries; Fibere Ltd and JGOO Ltd.

Customers will be notified in due course and their funds and crypto assets will remain safe with our partners with no access restrictions. Mode does not lend out assets. Customers will be encouraged to remove their assets from the platform in the coming days and weeks.

The Board will continue to look for ways to extract value from the Group in the future and to rebuild operations within the cryptocurrency industry.

**Enquiries:**

**Mode Global Holdings PLC**  
Jonathan Rowland / Richard Morecroft

info@modeapp.com

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