

This announcement replaces the 'Public Opening Position Disclosure (Form 8 OPD)' announcement released on 25/01/2023 under RNS number 8744N. Amendments have been made to section 3(a) and 3(c). All other information remains unchanged.

**FORM 8 (OPD)**

**AMENDMENT - 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**

<b>(a) Full name of discloser:</b>	Mirriad Advertising plc
<b>(b) Owner or controller of interests and short positions disclosed, if different from 1(a):</b> <i>The naming of nominee or vehicle companies is insufficient. For a trust, the trustee(s), settlor and beneficiaries must be named.</i>	N/A
<b>(c) Name of offeror/offeree in relation to whose relevant securities this form relates:</b> <i>Use a separate form for each offeror/offeree</i>	Mirriad Advertising plc
<b>(d) Is the discloser the offeror or the offeree?</b>	OFFEREE
<b>(e) Date position held:</b> <i>The latest practicable date prior to the disclosure</i>	24 January 2023
<b>(f) In addition to the company in 1(c) above, is the discloser making disclosures in respect of any other party to the offer?</b> <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 £0.00001 each			
	Interests		Short positions	
	Number	%	Number	%
<b>(1) Relevant securities owned and/or controlled:</b>	Nil	0	Nil	0
<b>(2) Cash-settled derivatives:</b>	Nil	0	Nil	0
<b>(3) Stock-settled derivatives (including options) and agreements to purchase/sell:</b>	Nil	0	Nil	0
<b>TOTAL:</b>	Nil	0	Nil	0

*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:	None
Details, including nature of the rights concerned and relevant percentages:	None

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) Interests in Mirriad Advertising plc's ordinary shares in which the directors of Mirriad Advertising plc are interested (including their close relatives and related trusts):			
Class of relevant securities:	Ordinary shares of £0.00001 each		
Director	Number of Mirriad Advertising plc's ordinary shares held	Percentage of total issued share capital (excluding shares under option)*	
Stephan Beringer	358,333	0.12%	
David Dorans	523,857	0.18%	
John Pearson	261,666	0.09%	
Alastair Kilgour	791,668	0.28%	
Bob Head	183,333	0.06%	
*Percentages have been rounded			
(b) Options over Mirriad Advertising plc's ordinary shares held by the directors of Mirriad Advertising plc and their close relatives and related trusts			
(i) Options and awards held by Stephan Beringer			
Date of award	Number of shares	Exercise price	Exercise period/vesting date**
1 October 2018	1,269,121	£0.00001	30 September 2019, 2020 and 2021
1 October 2018	833,333	£0.00001	30 September 2019, 2020 and 2021
2 April 2020	5,500,000	£0.15	Subject to performance criteria***
(ii) Options and awards held by David Dorans			
Date of award	Number of shares	Exercise price	Exercise period/vesting date**
9 November 2018	394,210	£0.195	9 November 2019, 2020 and 2021
18 May 2020	1,154,187	£0.15	18 May 2023
18 May 2020	506,613	£0.15	18 May 2023
6 June 2022	442,500	£0.21	6 June 2024
(iii) Options and awards held by John Pearson			
Date of award	Number of shares	Exercise price	Exercise period/vesting date**
16 October 2017	225,000	£0.62	16 October 2018, 2019 and 2020
2 April 2020	1,250,600	£0.00001	2 April 2020, 1 October 2020 and 1 October 2021
2 April 2020	1,349,400	£0.15	Subject to performance criteria***
(ii) Options and awards held by Bob Head			
Date of award	Number of shares	Exercise price	Exercise period/vesting date**
2 April 2020	400,000	£0.00001	13 June 2020, 2021 and 2022
2 April 2020	400,000	£0.15	Subject to performance criteria***

\*\* All options expire 10 years after grant.

\*\*\* Subject to the assessment of the satisfaction of the relevant performance conditions which relate to the market value of the ordinary shares £0.00001 each of the Company. Once vested, they are capable of exercise at any time thereafter.

(c) Interests in Mirriad Advertising plc's ordinary shares in which persons presumed to be acting in concert with Alastair Kilgour as a result of the IPO in December 2017 are interested:

Class of relevant securities:	Ordinary shares of £0.00001 each	
Name	Number of Mirriad Advertising plc's ordinary shares held	Percentage of total issued share capital (excluding shares under option)*
P2IPO Portfolio LP acting by its general partner IP2IPO (GP) Limited	34,393,570	12.31%
Parkwalk Advisors Limited	35,977,908	12.88%
Mark Reilly	33,333	0.01%

These parties are deemed to be acting in concert with each other for the purposes of the City Code.

The holdings of P2IPO Portfolio LP acting by its general partner IP2IPO (GP) Limited and Parkwalk Advisors have each also been notified within Rule 8.3 disclosures under RNS numbers 7228N and 7267N respectively.

*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**

**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:**  
*Irrevocable commitments and letters of intent should not be included. If there are no such agreements, arrangements or understandings, state "none"*

None.

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

**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:**  
*If there are no such agreements, arrangements or understandings, state "none"*

None.

**(c) Attachments**

**Are any Supplemental Forms attached?**

Supplemental Form 8 (Open Positions)	NO
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<b>Supplemental Form 8 (SBL)</b>	NO
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<b>Date of disclosure:</b>	<b>26 January 2023</b>
<b>Contact name:</b>	<b>David Dorans</b>
<b>Telephone number:</b>	<b>0207 884 2530</b>

*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](http://www.thetakeoverpanel.org.uk).*

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