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28 April 2023

ZOO Digital Group plc
("ZOO", the "Group" or the "Company")

Confirmation of successful Placing of £12.5 million (\$15.5 million)

ZOO Digital Group plc (AIM: ZOO), a leading provider of end-to-end cloud-based localisation and media services to the global entertainment industry, is pleased to announce that further to the Company's announcement on 27 April 2023, the Company has successfully completed its oversubscribed Placing of £12.5 million (\$15.5 million) through the issue and allotment of an aggregate of 7,812,500 new ordinary shares of £0.01 each in the Company (the "**Placing Shares**") with certain existing and new institutional and other investors at a price of 160 pence per Placing Share (the "**Issue Price**").

The Issue Price represents a discount of approximately 13.5% per cent. to the middle market closing price of an ordinary share of £0.01 each in the Company ("**Ordinary Shares**") on 26 April 2023. The Placing Shares represent approximately 8.7% per cent. of the issued share capital of the Company prior to the Placing.

The Company consulted with a number of its major shareholders prior to the Placing and is pleased by the support it has received from both existing and new shareholders. Stifel Nicolaus Europe Limited ("**Stifel**") served as nominated adviser and joint bookrunner and Singer Capital Markets ("**Singer**") also acted as joint bookrunner in respect of the Placing.

Application

An application has been made to London Stock Exchange plc for the Placing Shares to be admitted to trading on AIM ("**Admission**"). It is expected that Admission will become effective and dealings in the Placing Shares will commence at 8.00 a.m. on 4 May 2023. The Placing is conditional upon, among other things, Admission becoming effective and the placing agreement entered into between the Company and Stifel and Singer not being terminated in accordance with its terms.

Related Party Transaction

Herald Investment Management ("**Herald**") and Canaccord Genuity Wealth Management ("**Canaccord**") have agreed to subscribe for 400,000 and 812,500 Placing Shares respectively, pursuant to the Placing. The participation of Canaccord and Herald, both existing substantial shareholders in the Company are related party transactions pursuant to Rule 13 of the AIM Rules for Companies. The directors of the Company who are independent of the related party transactions, having consulted with Stifel, the Company's nominated adviser, consider the terms of the respective participation of Herald and Canaccord in the Placing to be fair and reasonable insofar as shareholders of the Company are concerned.

The Placing Shares, when issued, will be fully paid and will rank *pari passu* in all respects with the existing Ordinary Shares including the right to receive all dividends and other distributions declared, made or paid after the date of issue of the Placing Shares.

Total Voting Rights

Following Admission, the Company's enlarged issued ordinary share capital will be 97,662,191. This figure may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in their interest in, the share capital of the Company under the FCA's Disclosure Guidance and Transparency Rules.

A further announcement will be made in relation to total voting rights in the Company's share capital following the completion of the Retail Offer.

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About ZOO Digital Group plc:

ZOO supports major Hollywood studios and streaming services to globalise their content and reach audiences everywhere, by providing world-leading, technology-enabled localisation and media services.

Founded in 2001, ZOO operates from hubs in Los Angeles, London, Dubai, Turkey, South Korea, India and Denmark with a development and production centre in Sheffield, UK.

The Group provides media services through its platforms that include: ZOOsubs, ZOOdubs, ZOOstudio. Its full-service proposition delivers the end-to-end services required to prepare both original and catalogue content for digital distribution; these services include dubbing, subtitling and captioning, metadata creation and localisation, artwork localisation and media processing. Alongside this offering, ZOO also provides its customers with management platforms and strategic solutions to support their own internal globalisation operations.

ZOO is a go-to service partner for media businesses looking to globalize their content across different territories, languages and distribution platforms. Using its innovative technology-enabled approach, ZOO helps its customers reduce time to market, lower costs and deliver high quality products to their global audiences. The business has frameworks in place with major Hollywood studios and streaming services. Its customers include Disney, NBCUniversal, HBO and Paramount Global.

ZOO's competitive advantage arises from three interlinking factors - the innovative role it has played in the digital transformation of its sector; the proprietary platforms that it develops to enable this transformation; and the global supply chain of thousands of freelancers, working collaboratively in ZOO's platforms, which delivers services that scale easily to meet demand. These factors combine to make ZOO well placed to capitalise on new market opportunities in a fast-paced and evolving industry.

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