

14 November 2023

Zinc Media Group plc

("Zinc Media" or the "Group")

Payment of The Edge earnout and issue of earnout shares

Zinc Media is pleased to announce that, following a strong trading performance by The Edge Picture Co Limited ("The Edge") in the period since acquisition in August 2022, the first-year earnings target, set out in the earn-out terms, was achieved.

The first year earnout payment, payable to the vendors of The Edge (the "Vendors") in accordance with the terms of the share purchase agreement (the "SPA"), is £0.85m, to be satisfied partially in cash and partially in new Zinc Media shares. As per the SPA, £247,375 will be settled in cash with the balance settled by the allotment of 654,637 new ordinary shares (the "Earnout Shares") to the Vendors based on a share price of 0.914 pence per share, being the average market price for the 30 business days up to and including 10 November 2023. The Earnout Shares are subject to a 12 month lock-in period and orderly market provisions under the SPA. The cash element of the earnout payment will be satisfied from the Group's existing resources.

Admission and Total Voting Rights

Application will be made to the London Stock Exchange for all the Earnout Shares to be admitted to trading on AIM, with dealings expected to commence at 8 a.m. on or around 21 November 2023 ("Admission"). Following Admission, Zinc Media will have a total of 22,765,327 ordinary shares of 0.125 pence each in issue. Zinc Media does not hold any shares in treasury. Therefore, this figure may be used by shareholders as the denominator for calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, Zinc Media under the FCA's Disclosure Guidance and Transparency Rules.

Mark Browning, Chief Executive Officer, commented:

"We are very pleased with the progress of The Edge in the period post-acquisition. The Edge are performing ahead of acquisition expectations, have integrated well into the Group and have further growth opportunities ahead."

For further information, please contact:

Zinc Media Group plc

+44 (0) 20 7878 2311

Mark Browning, CEO / Will Sawyer, CFO

www.zincmedia.com

Singer Capital Markets (Nominated Adviser and Broker)

+44 (0) 20 7496 3000

James Moat / Sam Butcher

IFC Advisory Ltd (Financial PR)

+44 (0) 20 3934 6630

Graham Herring / Zach Cohen

About Zinc Media Group

Zinc Media Group plc is a premium television and content creation group.

The award-winning and critically acclaimed television labels comprise Brook Lapping, Red Sauce, Supercollider, Tern Television, Rex and Atomic, along with Bumblebee Post Production, and produce programmes across a wide range of factual genres for UK and international broadcasters.

Zinc Communicate specialises in developing cross-platform content for brands, businesses and rights holders.

The Edge Picture Company produces film content for brands and corporates in the UK, Qatar and other international markets.

For further information on Zinc Media please visit www.zincmedia.com.

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