

*This announcement contains inside information for the purposes of Article 7 of Regulation (EU) No 596/2014.
Upon the publication of this announcement, this information is now considered to be in the public domain.*

2 April 2024



XLMedia PLC

("XLMedia" or the "Company" or the "Business")

Divestment of Europe and Canada assets transaction completed

Binding agreement to sell Europe and Canada assets for a total consideration up to \$42.5 million completed on 1 April 2024

XLMedia (AIM: XLM), today announces the completion of the sale of its Europe and Canada sports betting and gaming assets (the "Assets") to Gambling.com Group Limited ("GAMB", the "Purchaser") on 1 April 2024 and confirms receipt of the initial cash installment of \$20.0 million on 2 April 2024.

The terms of the agreement (the "Transaction") include a total consideration up to \$42.5 million, with fixed consideration of \$37.5 million ("Fixed Consideration"). In addition, the Transaction provides earnout consideration of up to a further \$5.0 million based on revenue performance ("Earnout Consideration").

The Company will incur transaction costs over a period of six-months to support the migration of the Assets. The net proceeds from the Fixed Consideration after transaction costs are expected to be approximately \$35.0 million ("Net Cash Proceeds").

The Board is pleased to be able to realise substantial value from the Transaction and intends to use the Net Cash Proceeds to pay the final deferred acquisition payment of \$4.0 million due in 2024, provide working capital for the North America business and settle outstanding tax provisions while returning cash to shareholders.

The Business's strategy continues to focus on North America Sports including expanding its footprint, deepening audience relationships and diversifying revenue streams with the goal of developing more predictable, stable income and building its Gaming vertical. XLMedia's Board will continue to execute this strategy whilst also evaluating ways to maximise shareholder value.

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About XLMedia:

XLMedia (AIM: XLM) is a sports and gaming digital media company that creates compelling content for highly engaged audiences and connects them to relevant advertisers.

The Group manages a portfolio of premium brands in regulated markets which are designed to reach passionate people with the right content at the right time.

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