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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF THE MARKET ABUSE REGULATION (596/2014/EU) AS IT FORMS PART OF UK DOMESTIC LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018 ("MAR").

2 May 2024

Mirriad Advertising plc

("Mirriad" or the "Company")

Retail offer to raise up to £550,000

Mirriad Advertising plc (AIM: MIRI), a leading virtual in-content advertising and virtual product placement, is pleased to announce a retail offer via REX (the "**Retail Offer**") of ordinary shares of £0.00001 each ("**Ordinary Shares**") in the capital of the Company (the "**Retail Offer Shares**") at an issue price of 1.25 pence per new Ordinary Share (the "**Issue Price**").

In addition to the Retail Offer, earlier today, the Company announced a conditional placing (the "**Placing**") of new Ordinary Shares (the "**Placing Shares**") with new and existing institutional investors to raise a minimum of £5.32 million before expenses at the Issue Price. The Placing will be conducted in two tranches; (i) a firm placing of 53,751,000 Placing Shares (the "**Firm Placing Shares**") to be issued pursuant to the Company's existing authorities to issue and allot equity securities on a non-pre-emptive basis, granted at the Company's 2023 annual general meeting (the "**Firm Placing**"); and (ii) a conditional placing of a minimum of 371,849,000 Placing Shares (the "**Conditional Placing Shares**") conditional upon, amongst other things, the passing of the Resolutions at the General Meeting (the "**Conditional Placing**").

For the avoidance of doubt, the Retail Offer is not part of the Placing.

The Firm Placing is conditional upon, amongst other things, the Placing Agreement not having been terminated in accordance with its terms and admission of the Firm Placing Shares to trading on the AIM market of London Stock Exchange plc ("**First Admission**") becoming effective.

First Admission is expected to take place at 8.00 a.m. on 9 May 2024 (or such later time and/or date as Allenby Capital Limited ("**Allenby Capital**"), Baden Hill, a trading name of Northland Capital Partners Limited ("**Baden Hill**") and the Company may agree (being in any event no later than 8.00 a.m. on 22 May 2024)).

The Retail Offer, the Conditional Placing and the Directors' Subscription (as defined below) are conditional upon, amongst other things, the Placing Agreement not being terminated in accordance with its terms and Shareholders approving the Resolutions at the General Meeting. The General Meeting is proposed to be held at the Company's offices, at 96 Great Suffolk Street, London SE1 0BE at 10.00 a.m. on 23 May 2024. The Circular, which will provide further details of the Fundraising and include a notice convening the General Meeting, will be sent to Shareholders following the close of the Retail Offer.

Admission of the Retail Offer Shares and the Conditional Placing Shares to trading on the AIM market of London Stock Exchange plc ("**Second Admission**") is expected to take place at 8.00 a.m. on 28 May 2024 (or such later time and/or date as Allenby Capital, Baden Hill and the Company may agree (being in any event no later than 8.00 a.m. on 10 June 2024)).

As previously announced, whilst certain members of the Board and a proposed Director (the "**Participating**")

Directors") are keen to participate in the Fundraising, as the Company is currently in a closed period pursuant to MAR until the publication of its preliminary results for the financial year ended 31 December 2023 (the "**Preliminary Results**"), the Participating Directors are not permitted to deal in the Company's Ordinary Shares until after the publication of the Preliminary Results (and subject to certain other requirements). The Company intends to publish the Preliminary Results as soon as reasonably practicable following receipt of the net proceeds of the Placing and the Retail Offer. The Participating Directors will subscribe for the Subscription Shares at the first available opportunity following publication of the Preliminary Results (the "**Directors' Subscription**") and will participate in the Directors' Subscription on substantially identical terms as those of the Placing. The Company will make a further announcement through a Regulatory Information Service confirming when it is expected that admission of the Subscription Shares will become effective.

Completion of the Retail Offer is conditional upon, amongst other things, the completion of the Placing but is not conditional upon the completion of the Directors' Subscription.

Retail Offer

The Company values its retail investor base and believes that it is appropriate to provide its existing retail shareholders in the United Kingdom with the opportunity to participate in the Retail Offer via participating financial intermediaries. Accordingly, the Company is making the Retail Offer open to eligible individual and institutional investors in the United Kingdom following release of this announcement through the REX platform.

The Retail Offer is expected to close by 11.00 a.m. on **7 May 2024**. Eligible shareholders should note that financial intermediaries may have earlier closing times.

At the time of this announcement, the following intermediaries have confirmed their participation in the Retail Offer:

- AJ Bell
- Hargreaves Lansdown
- interactive investor

Other retail brokers or wealth managers wishing to participate in the Retail Offer on behalf of existing retail shareholders should contact info@rexretail.com.

To be eligible to participate in the Retail Offer, applicants must be a customer of a participating intermediary and, as at the date of this announcement, and prior to placing an order for the Retail Offer Shares, must be a shareholder in the Company.

Eligible investors wishing to subscribe for Retail Offer Shares should contact their broker or wealth manager who will confirm if they are participating in the Retail Offer.

There is a minimum subscription of £50 per investor. The terms and conditions on which investors subscribe will be provided by the relevant financial intermediaries including relevant commission or fee charges.

The Company reserves the right to scale back any order under the Retail Offer at its discretion. The Company reserves the right to reject any application for subscription under the Retail Offer without giving any reason for such rejection.

It is vital to note that once an application for Retail Offer Shares has been made and accepted via an intermediary, it cannot be withdrawn.

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

It is a term of the Retail Offer that the total value of the Retail Offer Shares available for subscription at the Issue Price does not exceed £0.55 million.

The Retail Offer is offered in the United Kingdom under the exemption from the requirement to publish a prospectus in section 86(1)(e) of FSMA. As such, there is no need for publication of a prospectus pursuant to the Prospectus Regulation Rules of the Financial Conduct Authority (the "**FCA**"), or for approval of the same by the FCA. The Retail Offer is not being made into any jurisdiction other than the United Kingdom.

No offering document, prospectus or admission document has been or will be prepared or submitted to be approved by the FCA (or any other authority) in relation to the Retail Offer, and investors' commitments will be made solely on the basis of the information contained in this announcement and information that has been published by or on behalf of the Company prior to the date of this announcement by notification to a Regulatory Information Service in accordance with the FCA's Disclosure Guidance and Transparency Rules and MAR.

Investors should make their own investigations into the merits of an investment in the Company. Nothing in this announcement amounts to a recommendation to invest in the Company or amounts to investment, taxation or legal advice.

It should be noted that a subscription for Retail Offer Shares and investment in the Company carries a number of risks. Investors should take independent advice from a person experienced in advising on investment in securities such as the Retail Offer Shares if they are in any doubt.

An investment in the Company will place capital at risk. The value of investments, and any income, can go down as well as up, so investors could get back less than the amount invested.

Neither past performance nor any forecasts should be considered a reliable indicator of future results.

The person responsible for arranging the release of this announcement on behalf of the Company is Nic Hellyer, Chief

Financial Officer of the Company.

Unless otherwise defined, definitions contained in this announcement have the same meaning as set out in the announcement made by the Company on 2 May 2024 regarding the launch of the Placing.

Enquiries:

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REX

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The Company's LEI is 213800ZKOK9GIME7HE62.

This announcement should be read in its entirety. In particular, the information in the "Important Notices" section of the announcement should be read and understood.

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The distribution of this announcement may be restricted by law in certain jurisdictions and persons into whose possession any document or other information referred to herein comes should inform themselves about and observe any such restriction. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. In particular, this announcement is not for release, publication or distribution, directly or indirectly, in whole or in part, in or into or from the United States (including its territories and possessions, any state of the United States and the District of Columbia (the "**United States**")), Australia, Canada, Japan, the Republic of South Africa or any other jurisdiction where to do so might constitute a violation of the relevant laws or regulations of such jurisdiction.

The Retail Offer Shares have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**Securities Act**") or under the applicable state securities laws of the United States and may not be offered or sold directly or indirectly in or into the United States. No public offering of the Retail Offer Shares is being made in the United States. The Retail Offer Shares are being offered and sold outside the United States in "offshore transactions", as defined in, and in compliance with, Regulation S under the Securities Act. In addition, the Company has not been, and will not be, registered under the United States Investment Company Act of 1940, as amended.

This announcement does not constitute an offer to sell or issue or a solicitation of an offer to buy or subscribe for Retail Offer Shares in the United States, Australia, Canada, Japan, the Republic of South Africa or any other jurisdiction in which such offer or solicitation is or may be unlawful. No public offer of the securities referred to herein is being made in any such jurisdiction.

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The value of Ordinary Shares and the income from them is not guaranteed and can fall as well as rise due to stock market movements. When you sell your investment, you may get back less than you originally invested. Figures refer to past performance and past performance is not a reliable indicator of future results. Returns may increase or decrease as a result of currency fluctuations.

Certain statements in this announcement are forward-looking statements which are based on the Company's expectations, intentions and projections regarding its future performance, anticipated events or trends and other matters that are not historical facts. These forward-looking statements, which may use words such as "aim", "anticipate", "believe", "intend", "estimate", "expect" and words of similar meaning, include all matters that are not historical facts. These forward-looking statements involve risks, assumptions and uncertainties that could cause the actual results of operations, financial condition, liquidity and dividend policy and the development of the industries in which the Company's businesses operate to differ materially from the impression created by the forward-looking statements. These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. Given those risks and uncertainties, prospective investors are cautioned not to place undue reliance on forward-looking statements. These forward-looking statements speak only as at the date of this announcement and cannot be relied upon as a guide to future performance. The Company and Peel Hunt

date of this announcement and cannot be relied upon as a guide to future performance. The Company and Peel Hunt expressly disclaim any obligation or undertaking to update or revise any forward-looking statements contained herein to reflect actual results or any change in the assumptions, conditions or circumstances on which any such statements are based unless required to do so by the AIM Rules for Companies or applicable law.

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Any indication in this announcement of the price at which the Ordinary Share have been bought or sold in the past cannot be relied upon as a guide to future performance. Persons needing advice should consult an independent financial adviser. No statement in this announcement is intended to be a profit forecast and no statement in this announcement should be interpreted to mean that earnings or target dividend per share of the Company for the current or future financial years would necessarily match or exceed the historical published earnings or dividends per share of the Company.

Neither the content of the Company's website (or any other website) nor the content of any website accessible from hyperlinks on the Company's website (or any other website) is incorporated into or forms part of this announcement. The Retail Offer Shares to be issued or sold pursuant to the Retail Offer will not be admitted to trading on any stock exchange other than the London Stock Exchange.

All references to time in this announcement are to London time, unless otherwise stated.

It is further noted that the Retail Offer is only open to investors in the United Kingdom who fall within Article 43 of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (which includes an existing member of the Company).

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