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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").

3 May 2024

### Mirriad Advertising plc

("Mirriad" or the "Company")

### Result of Placing

Mirriad Advertising plc (AIM: MIRI), a leading virtual in-content advertising and virtual product placement company, is pleased to announce, further to the announcement made on 2 May 2024 (the "**Launch Announcement**") regarding the launch of a proposed placing by way of an accelerated bookbuild (the "**Placing**"), that the accelerated bookbuild has closed and the Company has conditionally raised gross proceeds of £6.12 million through the successful placing by Allenby Capital Limited and Baden Hill of 489,600,000 ordinary shares of £0.00001 each ("**Ordinary Shares**") in the capital of the Company (the "**Placing Shares**") with certain existing and new investors at a price of 1.25 pence per new Ordinary Share (the "**Issue Price**"). The Placing will be conducted in two tranches, as follows:

- a firm placing of 53,751,000 Placing Shares (the "**Firm Placing Shares**") at the Issue Price 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
- a conditional placing of 435,849,000 Placing Shares (the "**Conditional Placing Shares**") at the Issue Price to be issued conditional upon, amongst other things, the passing of the Resolutions at the General Meeting (as described further below) (the "**Conditional Placing**").

Accordingly, assuming the Directors' Subscription proceeds as intended, the Company has conditionally raised total gross proceeds of £6.3 million (before expenses) from the Placing and Directors' Subscription.

The Firm Placing is conditional upon, amongst other things, the Placing Agreement not having been terminated in accordance with its terms and First Admission becoming effective.

The Conditional Placing is conditional upon, amongst other things, Shareholders approving the Resolutions at the General Meeting that will grant to the Directors the authority to allot new Ordinary Shares for cash on a non-pre-emptive basis. The General Meeting is proposed to be held 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.

### Retail Offer

On 2 May 2024, concurrent with the Placing, the Company announced a retail offer to existing Shareholders via REX

for up to 44,000,000 new Ordinary Shares (the "**Retail Offer Shares**") to raise up to an additional £0.55 million (before expenses) at the Issue Price (the "**Retail Offer**"). The Retail Offer will close no later than 11.00 a.m. on 7 May 2024 and a further announcement will be made once the Retail Offer has closed. Any additional funds raised as a result of the Retail Offer will be used for general working capital purposes.

The Retail Offer is conditional upon, amongst other things, Shareholders approving the Resolutions at the General Meeting that will grant to the Directors the authority to allot new Ordinary Shares for cash on a non-pre-emptive basis.

#### **Related party transactions**

M&G plc ("**M&G**") and Rathbones Investment Management Ltd ("**Rathbones**") (together, the "**Substantial Shareholders**") are substantial shareholders in the Company (as defined in the AIM Rules for Companies (the "**AIM Rules**")) and are therefore considered to be related parties of the Company pursuant to the AIM Rules. M&G has agreed to subscribe for 59,920,000 Placing Shares and Rathbones has agreed to subscribe for 91,685,280 Placing Shares. The participation by each Substantial Shareholder in the Placing constitutes a related party transaction for the purposes of Rule 13 of the AIM Rules. The Directors (excluding Stephan Beringer, Nic Hellyer and Bob Head, who are not independent due to their anticipated participation in the Fundraising via the Directors' Subscription), having consulted with Allenby Capital, acting in its capacity as the Company's nominated adviser, consider that the participation of the Substantial Shareholders in the Placing to be fair and reasonable insofar as the Shareholders are concerned.

#### **First Admission and Total Voting Rights**

An application will be made for the 53,751,000 Firm Placing Shares, issued under the Company's existing authorities, to be admitted to trading on AIM at 8.00 a.m. on or around 9 May 2024 ("**First Admission**").

The Firm 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.

Following First Admission, the Company's issued ordinary share capital will comprise 543,060,404 Ordinary Shares with one voting right each. The Company does not hold any Ordinary Shares in treasury. Accordingly, with effect from First Admission, the above figure may be used by Shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the FCA's Disclosure Guidance and Transparency Rules.

**Stephan Beringer, CEO at Mirriad, said:**

*"This successful placing means we can move forward from our build phase, towards true scale with confidence. We will capitalise on the market power of our steadily growing roster of US entertainment 'majors' and 'supermajors' and continue along the steady path towards programmatic, which has always been identified as the catalyst for future growth.*

*"Strong backing from institutional and retail investors underlines continuing confidence in Mirriad's future direction, alongside our ability to address the significant opportunity that exists to lead a new paradigm in advertising. The management team is absolutely focused on converting this, ultimately building long-term shareholder value to recognise the support shown by our investors."*

Unless otherwise defined, definitions contained in this Announcement have the same meaning as set out in the Launch Announcement.

The person responsible for arranging the release of this Announcement on behalf of the Company is Nic Hellyer, Chief Financial Officer of the Company.

ENDS

For further information please visit [www.mirriad.com](http://www.mirriad.com) or contact:

**Mirriad Advertising plc**  
Stephan Beringer, Chief Executive Officer  
Nic Hellyer, Chief Financial Officer

c/o Charlotte Street Partners

**Nominated Adviser, Broker & Joint Bookrunner:**  
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James Reeve/Lauren Wright (Corporate Finance)  
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**Baden Hill (a trading name for Northland Capital Partners Limited)**  
Matthew Wakefield/Alex Schlich

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**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 NEW ORDINARY SHARES HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE SECURITIES

THE NEW ORDINARY SHARES HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE SECURITIES ACT OR WITH ANY SECURITIES REGULATORY AUTHORITY OF ANY STATE OR JURISDICTION OF THE UNITED STATES, AND MAY NOT BE OFFERED, SOLD OR TRANSFERRED, DIRECTLY OR INDIRECTLY, IN THE UNITED STATES (INCLUDING ITS TERRITORIES AND POSSESSIONS, ANY STATE OF THE UNITED STATES AND THE DISTRICT OF COLUMBIA) (THE "**UNITED STATES**" ) EXCEPT PURSUANT TO AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN COMPLIANCE WITH ANY APPLICABLE SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION OF THE UNITED STATES. THE NEW ORDINARY SHARES ARE BEING OFFERED AND SOLD ONLY OUTSIDE OF THE UNITED STATES IN "**OFFSHORE TRANSACTIONS**" WITHIN THE MEANING OF, AND IN ACCORDANCE WITH, REGULATION S UNDER THE SECURITIES ACT AND OTHERWISE IN ACCORDANCE WITH APPLICABLE LAWS. NO PUBLIC OFFERING OF THE NEW ORDINARY SHARES IS BEING MADE IN THE UNITED STATES OR ELSEWHERE.

The distribution of this Announcement and/or the issue of the New Ordinary Shares in certain jurisdictions may be restricted by law. No action has been taken by the Company, the Joint Bookrunners or any of their respective affiliates, agents, directors, officers, consultants, partners or employees ("**Representatives**") that would permit an offering of the New Ordinary Shares or possession or distribution of this Announcement or any other offering or publicity material relating to such New Ordinary Shares in any jurisdiction where action for that purpose is required. Persons into whose possession this Announcement comes are required by the Company and the Joint Bookrunners to inform themselves about, and to observe, such restrictions. Any failure to comply with this restriction may constitute a violation of the securities laws of such jurisdictions. Persons needing advice should consult an independent financial adviser.

This Announcement and/or any part of it is for information purposes only and does not constitute or form part of any offer to issue or sell, or the solicitation of an offer to acquire, purchase or subscribe for, any securities in the United States, Australia, Canada, the Republic of South Africa or Japan or any other jurisdiction in which the same would be unlawful. No public offering of the New Ordinary Shares is being made in any such jurisdiction.

The content of this Announcement has not been approved by an authorised person within the meaning of the FSMA.

All offers of the New Ordinary Shares in the United Kingdom will be made pursuant to an exemption from the requirement to produce a prospectus under the UK Prospectus Regulation. In the United Kingdom, this Announcement is being directed solely at persons in circumstances in which section 21(1) of the FSMA does not require the approval of the relevant communication by an authorised person.

The New Ordinary Shares have not been approved or disapproved by the US Securities and Exchange Commission, any state securities commission or other regulatory authority in the United States nor have any of the foregoing authorities passed upon or endorsed the merits of the Placing or the accuracy or adequacy of this Announcement. Any representation to the contrary is a criminal offence in the United States.

The relevant clearances have not been, nor will they be, obtained from the securities commission of any province or territory of Canada, no prospectus has been lodged with, or registered by, the Australian Securities and Investments Commission or the Japanese Ministry of Finance; the relevant clearances have not been, and will not be, obtained from the South African Reserve Bank or any other applicable body in the Republic of South Africa in relation to the New Ordinary Shares and the New Ordinary Shares have not been, nor will they be, registered under or offered in compliance with the securities laws of any state, province or territory of Australia, Canada, Japan, New Zealand or the Republic of South Africa. Accordingly, the New Ordinary Shares may not (unless an exemption under the relevant securities laws is applicable) be offered, sold, resold or delivered, directly or indirectly, in or into Australia, Canada, Japan, New Zealand or the Republic of South Africa or any other jurisdiction where to do so would be unlawful.

Persons (including without limitation, nominees and trustees) who have a contractual right or other legal obligations to forward a copy of this Announcement should seek appropriate advice before taking any action.

By participating in the Bookbuild and the Placing, each person who is invited to and who chooses to participate in the Placing by making an oral, electronic or written and legally binding offer to acquire Placing Shares will be deemed to have read and understood this Announcement in its entirety, to be participating, making an offer and acquiring Placing Shares on the terms and conditions contained herein and to be providing the representations, warranties, indemnities, acknowledgements and undertakings contained in Appendix II (*Terms and Conditions of the Placing*). Members of the public are not eligible to take part in the Placing and no public offering of Placing Shares is being or will be made.

This Announcement contains inside information for the purposes of Article 7 of MAR. In addition, market soundings (as defined in MAR) were taken in respect of certain of the matters contained within this Announcement, with the result that certain persons became aware of such inside information (as defined in MAR). Upon the publication of this Announcement via a Regulatory Information Service, those persons that received such inside information in a market sounding are no longer in possession of such inside information.

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Each of Allenby Capital and Baden Hill, which are both authorised and regulated by the FCA in the United Kingdom, are acting solely for the Company and no-one else in connection with the transactions and arrangements described in this Announcement and will not regard any other person (whether or not a recipient of this Announcement) as a client in relation to the transactions and arrangements described in this Announcement. Neither the Joint Bookrunners nor any of their respective Representatives are responsible to anyone other than the Company for providing the protections afforded to clients of the Joint Bookrunners or for providing advice in connection with the contents of this Announcement or for the transactions, arrangements or any other matters referred to herein.

Allenby Capital's responsibilities as Mirriad's nominated adviser under the AIM Rules for Nominated Advisers are owed solely to the Exchange and are not owed to Mirriad or to any director of Mirriad or to any other person.

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This Announcement does not identify or suggest, or purport to identify or suggest, the risks (direct or indirect) that may be associated with an investment in the Placing Shares. Any investment decisions to buy Placing Shares in the Placing must be made solely on the basis of publicly available information, which has not been independently verified by the Joint Bookrunners. Each investor or prospective investor should conduct his, her or its own investigation, analysis and evaluation of the business and data described in this Announcement and publicly available information. The price and value of securities can go down as well as up.

The New Ordinary Shares to be issued pursuant to the Fundraising will not be admitted to trading on any stock exchange other than the AIM market of the London Stock Exchange.

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