

21 October 2024

Brave Bison Group plc
("Brave Bison" or the "Company")

Reduction of Capital Effective

Brave Bison, the digital advertising and technology services company, announces that the Reduction of Capital approved by Brave Bison shareholders in June 2024 has now become effective.

The increase in distributable reserves created by the Reduction of Capital supports both the potential future payment by the Company of dividends to Shareholders as well as future share buybacks should circumstances dictate that it is desirable to do so.

Whilst there is no current intention to return any amounts to shareholders the Board intends to keep this under review and wishes to be able to proceed if this is thought to be in Shareholders' interests.

At the annual general meeting of the Company held on 19 June 2024 (the "**AGM**"), all resolutions proposed to the shareholders of the Company (the "**Shareholders**"), as set out in the notice of AGM sent to Shareholders on 24 May 2024 (the "**Notice of AGM**"), were passed by the Shareholders.

The resolutions passed at the AGM included those in respect of the Reduction of Capital, whereby the Company proposed to cancel (i) all of the B Ordinary Shares, (ii) the share premium account, and (iii) the capital redemption reserve.

In connection with the Reduction of Capital, and in accordance with the resolutions passed at the AGM, on 7 October 2024, the Company capitalised £62,624,450 (being the amount standing to the credit of the Company's merger relief reserve) and allotted and issued 1,291,813,947 B Ordinary Shares.

The Reduction of Capital required Court approval and the Company is pleased to announce that Court approval has now been obtained. Following registration of the Court order approving the Reduction of Capital with Companies House on 17 October 2024, the Reduction of Capital is now effective, and as a result, has increased the Company's distributable reserves by £158,436,206.60.

Following the implementation of the Reduction of Capital there is no change to the number of Ordinary Shares in issue (or their nominal value), and no new share certificates will be issued as a result of the Reduction of Capital.

Capitalised terms used in this announcement, and not otherwise defined, have the same meaning as given in the Notice of AGM.

For further information please contact:

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