

**30 October 2024**

**Zinc Media Group plc**

("Zinc Media" or the "Company")

**Zinc Media Group Acquisition of Raw Cut**

Zinc Media Group plc (AIM: ZIN), the award-winning television, brand and audio production group, is pleased to announce the acquisition of Raw Cut Ventures Ltd, which owns Raw Cut Television, Raw Cut Distribution, and Tomas TV a leading independent television production and distribution company for an initial net consideration of £1.0m to be satisfied by the issue of 1,541,622 Zinc new ordinary shares ("Ordinary Shares") (the "Acquisition").

Application has been made for the 1,541,622 new Ordinary Shares to be admitted to trading on AIM. It is expected that the dealings in these new Ordinary Shares will commence on 4 November 2024. The new Ordinary Shares will rank pari passu with the existing Ordinary Shares.

Raw Cut, founded in 2002, is the UK's market leader in 'Blue Light' programming, producing popular returning series such as Road Wars and Police Interceptors. In addition, Raw Cut is known for its critically acclaimed True Crime, History, and Feature Documentaries for leading streamers and broadcasters including Netflix, ITV, Channel 4 and Channel 5. It has long standing, trusted relationships with the UK's police and emergency services, built over decades, which are integral to its ongoing success.

Raw Cut operates from production bases in London and Cardiff, with its international distribution division based in London. The acquisition expands Zinc's geographical footprint into Wales, with Zinc now operating across all UK regions and nations, including Scotland and Northern Ireland. This enhanced regional presence strengthens Zinc's ability to produce diverse, impactful stories from across the UK. The acquisition also enhances Zinc's distribution and IP catalogue.

In the year ended 31 December 2023, Raw Cut delivered £4.4m revenue, had a profit before tax of £0.4m and had net assets of £1.6m. For the year ended 31 December 2024 Raw Cut is expecting to deliver £4.6m of revenue and profit before tax of £0.5m.

The initial consideration is £1.0 million payable in Zinc Ordinary Shares. In addition Zinc is acquiring Raw Cut with an agreed normalised working capital, with any additional net cash paid for in cash at completion on a pound-for-pound basis. Up to an additional £5.5m of contingent consideration is payable if Raw Cut achieves an EBITDA growth target from £0.5 million at the time of Acquisition to £1.3 million on average in FY25 and FY26 (the "Earn Out"). Payments relating to the Earn Out will be paid in either Zinc ordinary shares and/or in non-interest bearing loan notes (to be redeemed by the relevant noteholder no earlier than 6 months after their issue), in each case at the Board's discretion.

The acquisition of Raw Cut supports Zinc's wider M&A strategy of accelerating growth and enhancing capabilities to deliver world-class television across broadcasters, streaming platforms, and digital channels globally.

**Lock-in Agreement**

Shareholders Mr Stephen Warr and Mrs Sandra Warr have both entered into lock-in agreements with the Company. Under the terms of the lock-in agreement, Mr Stephen Warr has undertaken to the Company not to dispose of any interest in any Ordinary Shares owned by him for twelve months from Admission. Mrs Sandra Warr, who will be retiring from the business at completion, has undertaken to the Company not to dispose of any interest in any Ordinary Shares owned by her for six months from Admission, and during the subsequent six month period only to dispose of any interest with the prior written consent of the Company.

## Total Voting Rights

Following Admission, the Company will have a total of 24,345,022 Ordinary Shares in issue. The Company 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, the Company under the FCA's Disclosure Guidance and Transparency Rules.

### Commenting on the Acquisition, Mark Browning, CEO of Zinc Media Group, said:

'This acquisition follows the sale announced earlier this month of our loss making non-core publishing business and brings in a larger, profitable and core television business to the Group. We are thrilled to welcome Raw Out into the Zinc Media Group. Their expertise in producing high-quality 'Blue Light' and documentary programming aligns perfectly with our vision for world-class factual content. This acquisition not only enhances our production capabilities but also solidifies our presence across all UK regions, and enhances our IP and distribution potential'.

### For further information, please contact:

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### 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.

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](http://www.zincmedia.com)

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