

One Media iP Group plc
("One Media" or "Company" or "Group")

Disposal of TCAT

One Media announces that it has entered into a sale and purchase agreement ("SPA") with Round Group Limited ("**Round**") to dispose of its entire interest in the capital of TCAT Limited. The SPA is not subject to any conditions and signing and completion occurred late on 26 November 2024.

The consideration for the disposal comprises ordinary shares in the capital of Round, equal to a 5% holding in Round. One Media will also make a loan to Round of £175,000 which carries interest at Bank of England base rate and is repayable in 24 equal instalments commencing in March 2025.

TCAT is a Software as a Service (SaaS) platform, developed as a means of automating the difficult and time-consuming task of monitoring digital music releases, for instances of unauthorised exploitation. The TCAT software is quick and powerful, capable of scanning legitimate global digital music stores for unauthorised and duplicated releases, providing 'up-to-the-moment' reporting. TCAT was developed in-house by One Media as a technical arm to protect its own catalogue of over 400,000 music rights. Its development over 4 years has now led it to be offered to the wider music industry and has been established now as a separate limited company subsidiary within the Group.

TCAT is non-core to the Group and is still in a beta phase of development with limited revenues but substantial operating costs.

Round is a tech-enabled digital agency using content, creators and communities to propel the world's leading brands and artists. Round is involved in marketing campaigns driven by proprietary technology that streamline every aspect, from planning to reporting. Specifically, Round has developed and markets a TikTok audio analytics tool with similarities to the operational methods of TCAT, being designed to spot influential audios before they go viral, match sounds that TikTok may have missed and highlight the creators driving a sound's growth.

For the 2023 Financial Year, TCAT contributed an operating loss of £566,632 to OMIP's overall operating profit of £498,138. As at 31 October 2023, TCAT had net assets of £ 258,008. The impact of the Disposal will, therefore, not be material to the Group.

The Disposal marks the Group's withdrawal from non-core operations.

Michael Infante, Group CEO, commented:

"The disposal of TCAT is consistent with our stated strategy and is another positive step as we simplify the Group. TCAT was a distraction to our main profitable operations. Round is better equipped to exploit TCAT to its maximum potential and we retain a stake to benefit from future growth."

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014 as amended by The Market Abuse (Amendment) (EU Exit) Regulations 2019. Upon the publication of this announcement via the Regulatory Information Service, this inside information is now considered to be in the public domain.

The person who arranged the release of this information is Michael Infante, Chief Executive Officer of the Company.

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