

*This announcement contains inside information for the purposes of Article 7 of Regulation (EU) No 596/2014. Upon the publication of this announcement, this information is now considered to be in the public domain.*

23 December 2024



**XLMedia PLC**

("XLMedia" or the "Group" or the "Company" or the "Business")

### **Board Update**

XLMedia (AIM: XLM), a sports and gaming digital media company is providing an update on board changes.

Following the sale of materially all the assets of the Group, the board is continuing its ongoing focus to reduce cost, while maintaining effective corporate governance. In H1 2025 following an initial return of capital in the early part of the year, it is intended that a further return of capital will be made in the second quarter. The Board notes that the Group's shares are expected to be suspended from trading on AIM on 13 May 2025, the six-month anniversary of completion of the disposal of its North America assets.

It is intended that the current members of the Board will remain in place until 30 June 2025 to oversee the return of capital to shareholders and to prepare the Company for the subsequent liquidation process. Marcus Rich (Independent Non-executive Chair), Julie Markey (Senior Independent Director) and Ory Weihs will each leave the Board on 30 June 2025 after working their respective contractual notice periods. David King, CEO, will be made redundant as a result of the asset sales and will work his contractual notice period, also leaving the business on 30 June 2025.

Peter McCall, currently the Group's Company Secretary and General Counsel will join the Board during January 2025, following completion of requisite due diligence procedures. Peter will work on a reduced time basis, to oversee the Group in the period to and beyond June 2025 and it is envisaged that Cédric Boireau will continue in his role as a non-executive director during this period. A further announcement will be made once Peter is formally appointed to the board containing requisite disclosures pursuant to Schedule Two, paragraph (g) of the AIM Rules for Companies.

#### **Marcus Rich Independent Non-executive chair, commented:**

"The Board wishes to ensure Group's operations are brought to an orderly close. As such, the directors will stay on to work their notice periods with a view to maximising the cash return to shareholders, and in due course to oversee the start of the process to efficiently wind down the group.

#### **For further information, please contact:**

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#### **About XLMedia**

XLMedia (AIM: XLM) has recently disposed of its sports and gaming digital media operations.

#### **Forward Looking Statements**

This announcement contains forward-looking statements. Forward-looking statements are neither historical facts nor assurances of future performance. They are based only on our current beliefs, expectations and assumptions regarding the future of our business, future plans and strategies, projections, anticipated events and trends, the economy and

other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of our control. Our actual results and financial condition may differ materially from those indicated in the forward-looking statements. Therefore, you should not rely on any of these forward-looking statements.

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