

The information contained within this announcement is deemed by the Company to constitute inside information pursuant to Article 7 of EU Regulation 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 as amended. Upon the publication of this announcement via a Regulatory Information Service, this inside information is now considered to be in the public domain.

10 April 2025

Brave Bison Group plc

("Brave Bison" or the "Company", together with its subsidiaries "the Group")

Acquisition & Strategic Investment

Bolt-on acquisition expands capabilities in fast-growing influencer marketing segment

News UK, part of News Corp, to become a Top 10 shareholder in Brave Bison

Brave Bison, the digital media, marketing and technology company, today announces that it has entered into a binding agreement to acquire the entire issued share capital of The Fifth Limited, which comprises the trade and assets of The Fifth Group ("The Fifth") from News UK & Ireland Limited ("News UK"), for a total consideration of up to £7.6 million ("the Acquisition").

The Acquisition will result in News UK, part of the global media company News Corp, becoming a Top 10 shareholder in Brave Bison, and see Brave Bison and News UK enter into a strategic partnership on marketing and technology.

The Fifth Group

The Fifth is the award-winning influencer marketing division of News UK. The Fifth was founded in 2019 and delivers influencer marketing, social strategy and end-to-end creator-led campaigns for brands including YouTube, Disney+, UKTV, FOX Entertainment, Tommee Tippee, The Times, TSB & SamsungTV.

On completion of the Acquisition, News UK will be issued with 40 million new Brave Bison ordinary shares (the "Consideration Shares"), worth £1 million at an issue price of 2.5 pence per ordinary share, and will receive cash consideration of £0.575 million. News UK will also receive 25% of profits generated by The Fifth over the next three years, capped at £6 million (the "Contingent Consideration").

Brave Bison intends to combine The Fifth with SocialChain, Brave Bison's social media advertising and influencer marketing practice, enabling the enlarged business to invest further into the capability and continue building out best-in-class strategy and technology.

Brave Bison and News UK will enter into strategic partnership, and News UK will continue to work with The Fifth, as part of SocialChain, as influencer marketing partner.

The Fifth generated £6.2 million of revenue (inclusive of influencer passthrough costs) in the 12 months ending 30 June 2024 (unaudited) and the acquisition is expected to generate positive contribution for Brave Bison in the current financial year. All of the seven acquisitions made by Brave Bison since 2020 have generated positive contribution within 12 months of completion.

The Fifth is considered a market leader in the influencer marketing and creator economy. The Fifth was named Influencer Marketing Agency of the Year at the bCreator awards and Best Team at the Global Influencer Marketing Awards. Further, The Fifth CEO Oliver Lewis is co-chair of the Influencer Marketing Trade Body, the industry group

that sets codes of conduct and professional standards, providing clients comfort in this continuously evolving area of the social media advertising market.

Global advertising spend on influencer marketing is forecast to reach 32.6bn in 2025, a 400% increase from the 6.5bn spent in 2019⁽¹⁾. Influencer marketing is already the fastest growing service within Brave Bison, and we are seeing strong demand from customers across Brave Bison for social-first advertising strategies.

In a March 2025 interview with Barclays analyst Warren Ackerman, recently appointed Unilever CEO Fernando Fernandez stated that "Our spend on social [media] will move from 30% to 50% of our total spend. We will work with 20 times more influencers"⁽²⁾

Strategic Investment from News UK

Following Admission (as defined below), News UK will own a shareholding of 3.1% in Brave Bison, establishing it as the Company's sixth largest shareholder. In addition, News UK has committed to making a further investment of £0.2 million in acquiring additional Brave Bison ordinary shares via on-market purchases in the six months following completion of the Acquisition.

In line with the ongoing strategic partnership between the parties, News UK has agreed, to allocate 25% of any Contingent Consideration payable to further on-market purchases of Brave Bison ordinary shares.

Oliver Green, Chairman of Brave Bison, commented:

"We are delighted to announce this acquisition and to welcome News UK, part of the global media company News Corp, as a significant shareholder in Brave Bison. News UK has a culture of innovation, and we're honoured to have been chosen as custodians of The Fifth in driving the business forward. This marks our third acquisition of 2025, and is announced alongside our annual results which show a fourth successive year of growth in net revenue, adjusted EBITDA, adjusted EPS and net cash."

Dom Carter, Executive Vice President, News UK commented:

"I am extremely proud of what Oliver Lewis and the team have created with The Fifth over the last six years. Brave Bison is the perfect partner to unlock and fast track The Fifth's future potential in the influencer market. I'm also excited that News UK will remain a key client of The Fifth, and stand to benefit from Brave Bison's future growth as a strategic investor."

Application will be made for the Consideration Shares to be admitted to trading on AIM. The Consideration Shares will rank pari passu with the Company's existing ordinary shares and it is expected that admission will occur at 8.00 a.m. on 9 May 2025 ("Admission").

Following Admission, the Company's issued ordinary share capital will comprise 1,331,813,947 ordinary shares, none of which are held in treasury. Therefore, the total number of ordinary shares with voting rights in the Group following Admission will be 1,331,813,947.

The above figure of 1,331,813,947 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 Group under the FCA's Disclosure Guidance and Transparency Rules.

(1) Influencer Marketing Hub, Influencer Marketing Benchmark Report 2025

(2) Fireside Chat with Fernando Fernandez, Unilever CEO and Warren Ackerman, Barclays Analyst www.youtube.com/watch?v=Sch7KubuZdo

For further information please contact:

Brave Bison Group plc
Oliver Green, Chairman
Theo Green, Chief Growth Officer
Philippa Norridge, Chief Financial Officer

via Cavendish

Cavendish Capital Markets
Nominated Adviser & Broker

Tel: +44 (0) 20 7220 0500

Nominated Adviser & Broker
Ben Jeynes / Dan Hodgkinson - Corporate Finance
Michael Johnson / Sunila de Silva - Sales & ECM

Sodali & Co
Elly Williamson
Pete Lambie

Tel: +44 (0) 7841 658 163

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@seg.com or visit www.rns.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

ACQEAXLNEADSEFA