

11 April 2025

For immediate release

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XLMedia PLC

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

Proposed return of up to £11.0 million to shareholders

XLMedia plc (AIM: XLM), a sports and gaming digital media company, announces that it will shortly be posting a Circular (the "**Circular**") setting out the details of a proposed return of capital to Shareholders of up to £11.0 million as a second distribution from the proceeds of the Disposals (the "**Tender Offer**"). Following completion of the Tender Offer, the Company does not expect to make any further distributions of capital to Shareholders prior to the planned suspension of the Company's Ordinary Shares on AIM, expected on 14 May 2025.

Further to its announcement on 16 December 2024, the Company is seeking to return up to approximately £11.0 million (circa. 14.3 million) of cash to Qualifying Shareholders by way of the Tender Offer. The Tender Offer will be conducted at a fixed price of 11 pence per Ordinary Share (the "**Tender Price**"), which represents a premium of approximately 16 per cent. to the middle market closing price of an Ordinary Share on 10 April 2025 (being the "**Latest Practicable Date**") and will be subject to the passing of the Tender Offer Resolution.

If the maximum number of Ordinary Shares under the Tender Offer is acquired, this would result in the purchase of approximately 70.90 per cent. of the Company's current issued share capital. The Tender Offer remains subject to approval by Shareholders at the General Meeting, to be held at the offices of Cavendish Capital Markets at One Bartholomew Close, London EC1A 7BL 11.00 a.m. on 28 April 2025.

The Circular sets out the terms and conditions of the Tender Offer and explains how Qualifying Shareholders may tender Ordinary Shares, should they wish to do so. The Circular and this announcement set out the background to and reasons for the Tender Offer. The Circular will be published on the Company's website at <https://www.xlmedia.com/>.

Unless otherwise defined, capitalised terms in this announcement shall have the meaning set out in the Circular.

The Company wishes to remind Shareholders however that the Company is an AIM Rule 15 Cash Shell with no material trading business, activities and assets other than the remaining cash proceeds from the Disposals. The Company is now focused on the orderly wind up of its affairs (including its subsidiaries) to enable the orderly distribution to Shareholders of the available proceeds from the Disposals via the Tender Offer. Following the repurchase of 121,545,490 Ordinary Shares for approximately £14 million in cash under the Initial Tender Offer, and after completion of the Tender Offer, the Company will not make a further distribution of capital to Shareholders prior to suspension of its Ordinary Shares on AIM, expected on 14 May 2025. There can be no certainty that there will be any further distributions as part of the liquidation process.

Expected Timetable

Posting of the Circular

11 April 2025

Tender Offer opens

11 April 2025

Latest time and date for receipt of CREST Proxy Instructions
for the General Meeting

11.00 a.m. on 24 April 2025

Latest time and date for receipt of Forms of Proxy for the General Meeting	11.00 a.m. on 24 April 2025
General Meeting	11.00 a.m. on 28 April 2025
Latest time and date for receipt of Tender Forms or for settlement of TTE Instructions in respect of the Tender Offer	1.00 p.m. on 28 April 2025
Record Date for participation in Tender Offer	6.00 p.m. on 28 April 2025
Result of Tender Offer announced	29 April 2025
CREST accounts settled in respect of unsold tendered Ordinary Shares held in uncertificated form	6 May 2025
Payments through CREST made in respect of Ordinary Shares held in uncertificated form successfully tendered	By 9 May 2025
Cheques despatched in respect of Ordinary Shares held in certificated form successfully tendered	By 9 May 2025
Balancing certificates despatched in respect of unsold tendered Ordinary Shares held in certificated form	by 9 May 2025
Suspension of trading in the Ordinary Shares on AIM	7.30 a.m. on 14 May 2025

Notes:

- 1 *Each of the times and dates referred to in the expected timetable above and elsewhere in this announcement may be extended or brought forward at the discretion of the Company. If any of the above times and/or dates change, the revised time(s) and/or date(s) will be notified to Shareholders by an announcement through a Regulatory Information Service.*
- 2 *All times referred to in this announcement are, unless otherwise stated, references to London time.*

Background to and reasons for the Tender Offer

The Company announced on 13 November 2024 that it became an AIM Rule 15 Cash Shell following completion of the North America Disposal which resulted in the Company divesting substantially all its trading business.

Whilst the Group no longer has any material trading activities, as previously announced, the Board believes that it was in Shareholders' best interests for the Company to remain admitted to trading on AIM while it seeks to make returns to Shareholders of the consideration from both of the Disposals and settles relevant liabilities, rather than cancelling the admission of shares trading on AIM at that time. The Board reconfirms that the Company has no plans to seek to make an acquisition or acquisitions which constitute a reverse takeover under AIM Rule 14 and that the Company remains solely focused on winding up its affairs and the orderly distribution to Shareholders of the available proceeds from the Disposals.

On 20 January 2025, the Group announced the Initial Tender Offer to shareholders to purchase up to a maximum of 139,130,434 Ordinary Shares (being approximately 52.98 per cent. of the Company's issued share capital at the Initial Tender Offer Record Date) at 11.5 pence per share. In total, 121,545,490 Ordinary Shares were validly tendered under the Initial Tender Offer, representing approximately 46.3 per cent. of the Company's issued share capital at the Initial Tender Offer Record Date and approximately 87.4 per cent. of the number of Ordinary Shares available to tender under the Initial Tender Offer, returning approximately £14.0 million (17.4 million) to shareholders. The Ordinary Shares purchased by the Company by the Initial Tender Offer were subsequently cancelled.

The Group's cash at the end of December 2024 was 35 million. A final payment of 11.2 million was paid by Gambling.com Group Limited on 1 April 2025, including a variable component of 3.7 million based on the strong revenue performance of the assets which formed the Europe Disposal in the remainder of 2024 following their sale. In addition, a final performance related payment of 1.0 million is due from Sportradar AG on or around 2 May 2025. No further payments are due from the Disposals.

Since completion of the Disposals, the Board has focused on finalising the Group's tax position and other liabilities to determine the maximum amount of cash that may be appropriately returned to Shareholders.

The Group looked to minimise costs including terminating services no longer required to support the residual activities and reducing staff numbers particularly now that it has finished supporting the transitional services agreements for both Disposals. As at 31 December 2024, staff numbers had been reduced to 17, with a further 10 staff leaving the business during Q1 2025.

The last remaining material liabilities relate to the settlement of tax in each jurisdiction in which the Group operates and closing down the Group.

These final tax charges included in these costs will be determined once 2024 tax submissions are completed and agreed and could vary from the estimates made. The Directors have looked at the potential scenarios and taken advice to retain a certain amount of cash from the proceeds of the Disposals to meet these liabilities.

taken advice to retain a certain amount of cash from the proceeds of the Disposals to meet these liabilities including an element of contingency. While there is potential for both upside and down side to these calculations, in its base case scenario, the Board does not expect there to be more than approximately 10p per Ordinary Share of returnable cash value remaining in the Company assuming full take up of the Tender Offer. Further returns, if any, will follow settlement of the Company's liabilities as part of the liquidation process.

Based on these calculations, the Board has resolved to make a distribution of up to £11.0 million to Shareholders by way of the Tender Offer. To the extent that any amounts remain in the Group in excess of the amounts required to satisfy creditors and the cost of liquidating the Group, these are expected to be returned to Shareholders through the liquidation process.

The Board considers that the Tender Offer is the most suitable way of returning capital to Shareholders in a quick and efficient manner, taking into account the relative costs, complexity and timeframes of other possible methods, as well as the likely tax treatment for and equality of treatment of Shareholders.

The purpose of this document is to provide you with the terms and conditions relating to the Tender Offer and explain how you may tender some or all of your Ordinary Shares in the Tender Offer, should you wish to do so.

The Tender Offer

Overview

The key points of the Tender Offer are as follows:

- the Tender Offer will be restricted to 100,000,000 Ordinary Shares, representing approximately 70.90 per cent. of the Ordinary Shares in issue on the Record Date;
- each Qualifying Shareholder will be entitled to tender up to 70.90 per cent. of their holding (rounded down to the nearest whole number of Ordinary Shares), with such tenders being satisfied in full ("Tender Entitlement");
- Qualifying Shareholders are permitted to tender Ordinary Shares in excess of their Tender Entitlement ("Excess Tenders"). Excess Tenders will only be accepted to the extent that other Qualifying Shareholders tender less than their Tender Entitlement or do not tender any Ordinary Shares. Excess Tenders will be satisfied on a pro rata basis to the Qualifying Shareholder's current holding of Ordinary Shares; and
- the Tender Price will be fixed at 11 pence per Share which represents a premium of approximately 16 per cent. to the middle market closing price of an Ordinary Share on 10 April 2025, the latest practicable day before the printing of this document.

Structure of the Tender Offer

The Tender Offer will be implemented on the basis of Cavendish acquiring, as principal, the successfully tendered Ordinary Shares at the Tender Price. The Company will purchase such Ordinary Shares from Cavendish at the same price under the Repurchase Agreement. The Company will cancel the Ordinary Shares purchased by it under the Repurchase Agreement.

Up to 100,000,000 Ordinary Shares will be purchased under the Tender Offer, representing approximately 70.90 per cent. of the Company's current issued share capital, for a maximum aggregate consideration of £11.0 million. The Tender Offer is conditional on, among other things, the passing of the Tender Offer Resolution at the General Meeting and the conditions set out in paragraph 2.1 of Part 3 of the Circular.

Qualifying Shareholders can decide whether they want to tender all, some or none of their entitlement of Ordinary Shares in the Tender Offer under their Tender Entitlement, which will be approximately 70.90 per cent. of their holding. In addition, Qualifying Shareholders may submit Excess Tenders, which Cavendish may purchase depending on the number of Ordinary Shares tendered by other Shareholders.

Excess Tenders will only be accepted to the extent that other Qualifying Shareholders tender less than their Tender Entitlement or do not tender any of their Ordinary Shares. Excess Tenders will be satisfied on a pro rata basis to the Qualifying Shareholder's current holding of Ordinary Shares. All Ordinary Shares validly tendered by any Qualifying Shareholder up to their Tender Entitlement will be accepted in full.

The Tender Offer is being made available to all Qualifying Shareholders on the Register on the Record Date. The Tender Offer will close at 1.00 p.m. on 28 April 2025 and tenders received after that time will not be accepted (unless the Tender Offer is extended).

The Tender Price

A Tender Price of 11 pence per Ordinary Share will be applied to all Ordinary Shares purchased by Cavendish pursuant to the Tender Offer. The Tender Price will allow Cavendish to purchase the maximum number of Ordinary Shares for a total cost not exceeding approximately £11 million or, if the aggregate price of all Ordinary Shares validly tendered by Qualifying Shareholders is less than approximately £11 million, all of the Ordinary Shares validly tendered pursuant to the Tender Offer.

Number of Ordinary Shares to be purchased

Under the Tender Offer, each Qualifying Shareholder is entitled to tender up to 70.90 per cent. of their shareholding to be purchased by Cavendish at the Tender Price (being their Tender Entitlement). Each Qualifying Shareholder's Tender Entitlement will be calculated by the Receiving Agent as at the Record Date by reference to the Qualifying Shareholder's holding of Ordinary Shares as at that date.

Provided that the conditions in paragraph 2.1 of Part 3 of the Circular are met, if the aggregate value at the Tender Price of all validly tendered Ordinary Shares is less than approximately £11.0 million, then all Ordinary Shares validly tendered up to each Qualifying Shareholder's Tender Entitlement will be purchased at the Tender Price.

For the avoidance of doubt, the number of Ordinary Shares to be purchased in the Tender Offer will not, in any event, exceed 100,000,000 Ordinary Shares. Once lodged (in the case of a Tender Form for certificated Shareholders only) or settled (in the case of a TTE Instruction for CREST Shareholders only) such tender shall be irrevocable. Ordinary Shares will be purchased pursuant to the Tender Offer on or around 9 May 2025. Successfully tendered Ordinary Shares will be purchased free of commission and dealing charges. Any Ordinary Shares repurchased by the Company from Cavendish following the purchase by Cavendish will be cancelled. Any rights of Shareholders who do not tender their Ordinary Shares will be unaffected. Subject to any applicable rules and regulations, the Company reserves the right at any time prior to the announcement of the results of the Tender Offer, and with the prior consent of Cavendish, to extend the period during which the Tender Offer is open, based on market conditions and/or other factors.

Shareholders should note that, once tendered, Ordinary Shares may not be sold, transferred, charged or otherwise disposed of other than in accordance with the Tender Offer.

Shareholders who are in any doubt as to the contents of this document or as to the action to be taken should immediately consult their stockbroker, bank manager, solicitor, accountant or other independent financial adviser authorised under FSMA.

Tender Entitlement

Ordinary Shares tendered under the Tender Offer in respect of up to 70.90 per cent. of each registered holding of Ordinary Shares of every Qualifying Shareholder on the Record Date will be accepted in full at the Tender Price and will not be scaled down, provided that such Ordinary Shares are validly tendered. This percentage is known as the Tender Entitlement.

Tenders of Ordinary Shares in excess of the Tender Entitlement

If the total number of Ordinary Shares validly tendered by all Qualifying Shareholders equates to a number greater than 100,000,000 Ordinary Shares, tenders will be accepted in the order set out below:

- all Ordinary Shares validly tendered by any Qualifying Shareholder up to their Tender Entitlement will be accepted in full; and
- all Ordinary Shares validly tendered by Qualifying Shareholders in excess of their Tender Entitlements will be satisfied as nearly as possible pro rata to the Qualifying Shareholder's current holding of Ordinary Shares. The number of Ordinary Shares to be purchased in the Tender Offer will not, in any event, exceed 100,000,000 Ordinary Shares.

Circumstances in which the Tender Offer may not proceed

The Tender Offer is conditional on the passing of the Tender Offer Resolution at the General Meeting and the other conditions specified in paragraph 2.1 of Part 3 of the Circular, which include approval by the directors of the Company of the repurchase of Ordinary Shares pursuant to the Tender Offer making a statement in the form specified in Article 55(9) of the Law and no material adverse change or certain other force majeure events arising prior to the closing of the Tender Offer. Full terms and conditions of the Tender Offer are set out in Part 3 of the Circular, which Shareholders are recommended to read in full.

Settlement

Subject to the Tender Offer becoming unconditional and the acquisition of the Ordinary Shares pursuant to the Tender Offer by Cavendish, payment of the Tender Price due to Qualifying Shareholders whose tenders under the Tender Offer have been accepted will be made (a) by a Sterling cheque (for certificated Shareholders only), expected to be despatched on or before 9 May 2025; or (b) by a CREST payment (for CREST Shareholders only), expected to be made on or before 9 May 2025, as appropriate.

If any tendered Ordinary Shares are not purchased because of an invalid tender, the termination of the Tender Offer or otherwise, relevant share certificate(s) and/or other documents of title, if any, will be returned or sent as promptly as practicable, without expense to, but at the risk of, the relevant tendering Qualifying Shareholder, or in the case of Ordinary Shares held in uncertificated form (that is, in CREST), the Receiving Agent will provide instructions to Euroclear to transfer all Ordinary Shares held in escrow balances by TFE Instruction to the original available balances from which those Ordinary Shares came.

Authority to make market purchases of own shares

The Notice of General Meeting sets out the Tender Offer Resolution to authorise the Company to buy back on

The Notice of General Meeting sets out the Tender Offer Resolution to authorise the Company to buy back up to a maximum of 100,000,000 Ordinary Shares, representing approximately 70.90 per cent of the issued share capital of the Company, pursuant to (and solely in relation to) the Tender Offer.

The Tender Offer Resolution is a special resolution. In order to be passed, the Tender Offer Resolution will require the approval of Shareholders representing at least 66.6 per cent. of the votes cast at the General Meeting.

Repurchase Agreement

Under the Repurchase Agreement, the parties have agreed that, subject to, amongst other things, the sum of £11 million (equal to the Tender Price multiplied by the maximum number of Ordinary Shares that could be repurchased under the Tender Offer) being received by Cavendish (or its custodian) by no later than 5.00 p.m. on 1 May 2025 (or such later time and/or date as may be agreed by Cavendish and the Company) and the Tender Offer becoming unconditional in all respects and not lapsing or terminating in accordance with its terms, Cavendish shall, as principal, purchase, "on exchange", at the Tender Price, Ordinary Shares successfully tendered to it, up to a maximum aggregate value, at the Tender Price, of £11 million.

The Company has agreed that, immediately following the purchase by Cavendish of all Ordinary Shares which it has agreed to purchase as principal under the terms of the Tender Offer, the Company will purchase from Cavendish all such Ordinary Shares at a price per Ordinary Share equal to the Tender Price. All transactions will be carried out on the London Stock Exchange.

Under the Repurchase Agreement, the Company has agreed to cancel any Ordinary Shares purchased by it under the Tender Offer. The Repurchase Agreement contains certain warranties from Cavendish in favour of the Company concerning its authority to enter into the Repurchase Agreement and to make the purchase of Ordinary Shares pursuant thereto. The Repurchase Agreement also contains warranties and undertakings from the Company in favour of Cavendish and incorporates an indemnity in favour of Cavendish in respect of any liability which it may suffer in relation to the performance of its obligations under the Tender Offer.

Overseas Shareholders

The availability of the Tender Offer to Shareholders who are not resident in the United Kingdom may be affected by the laws of the relevant jurisdiction in which they are located. Persons who are not resident in the United Kingdom should read paragraph 6 ("Overseas Shareholders") in Part 3 of the Circular and should inform themselves about, and observe, any applicable legal or regulatory requirements.

In particular, the Tender Offer is not being made in the United States and is not being made, directly or indirectly, in or into, or by use of the mails, any means or instrumentality (including, without limitation, facsimile transmission, email, other electronic transmission or telephone) of interstate or foreign commerce or any facility of a national, state or other securities exchange, of the United States or any other Restricted Jurisdiction and the Tender Offer cannot be accepted by any such use, means, instrumentality, facility or otherwise from within the United States or any other Restricted Jurisdiction.

Copies of this announcement and formal documentation relating to the Tender Offer must not be forwarded or transmitted to or in the United States, any other Restricted Jurisdiction or any other jurisdiction outside the United Kingdom where to do so may violate any legal or regulatory requirement.

Taxation

Qualifying Shareholders should be aware that there may be tax considerations that they should take into account when deciding whether or not and/or the extent to which to participate in the Tender Offer. A summary of the taxation consequences of the Tender Offer for UK resident Shareholders is set out in the Circular. It should be noted that this tax summary is merely a guide to current tax law and practice in the UK. Shareholders are advised to consult their own professional advisers regarding their own tax position.

Notification of interests

Under chapter 5.1.2 of the Disclosure Guidance and Transparency Rules ("DTR"), certain Shareholders are required to notify the Company of the percentage of voting rights they hold as Shareholders or through their direct or indirect holding of financial instruments within the limits referred to in the DTR. Following any purchase by the Company of Ordinary Shares from Cavendish pursuant to the Repurchase Agreement, the percentage of voting rights held by a Shareholder may change. Such a change in the percentage of voting rights held by a Shareholder may give rise to an obligation on the Shareholder to notify the Company as soon as possible, but not later than two trading days, after becoming aware or being deemed to have become aware of such change. If Shareholders are in any doubt as to whether they should notify the Company or as to the form of that notification, they should consult their solicitor or other professional adviser.

Action to be taken

General Meeting

Whether or not you intend to attend the General Meeting in person, you are encouraged to submit a proxy vote online.

Shareholders can appoint a proxy electronically via the Investor Centre app or via the web browser at <https://uk.investorcentre.mpms.mufig.com/> so that the instruction is received by MUFG Corporate Markets by not later than 11.00 a.m. on 24 April 2025. CREST members can also appoint proxies by using the CREST electronic proxy appointment service and transmitting a CREST Proxy Instruction in accordance with the procedures set out in the CREST Manual so that it is received by MUFG Corporate Markets (under CREST ID: RA10) by not later than 11.00 a.m. on 24 April 2025. The time of receipt will be taken to be the time from which MUFG Corporate Markets is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.

If you are in any doubt as to the action you should take, you are recommended to seek your own independent advice.

Tender Offer

Only Qualifying Shareholders whose names appeared on the Register on the Record Date are able to participate in the Tender Offer in respect of the Ordinary Shares held as at that date. Qualifying Shareholders who hold Ordinary Shares in certificated form who have acquired Ordinary Shares in the period between the date of this announcement and the Record Date can obtain a Tender Form by contacting the Receiving Agent as set out in the Circular.

(a) Ordinary Shares held in certificated form

Qualifying Shareholders who hold Ordinary Shares in certificated form and who wish to participate in the Tender Offer should follow the instructions on the Tender Form provided to them and return it to the Receiving Agent to arrive by no later than 1.00 p.m. on 28 April 2025. Qualifying Shareholders who hold their Ordinary Shares in certificated form should also send their original valid share certificate(s) in respect of the Ordinary Shares tendered with their Tender Form.

(b) Ordinary Shares held in uncertificated form

Qualifying Shareholders who hold their Ordinary Shares in uncertificated form (that is, in CREST) and who wish to participate in the Tender Offer should tender electronically through CREST so that the TTE Instruction settles no later than 1.00 p.m. on 28 April 2025.

Further details of the procedures for tendering and settlement are set out in Part 3 of the Circular.

Shareholders who do not wish to participate in the Tender Offer should not complete the Tender Form and should not make or arrange for a TTE Instruction.

General

Any repurchase of Ordinary Shares pursuant to the Repurchase Agreement will be financed solely from the Company's existing cash resources. No borrowings will be incurred by the Company in respect of any repurchase of Ordinary Shares pursuant to the Repurchase Agreement.

As at the Latest Practicable Date, the issued share capital of the Company carrying voting rights was 141,040,915 Ordinary Shares. Cavendish has given and has not withdrawn its consent to the inclusion of its name in the Circular.

If you choose not to tender your Ordinary Shares under the Tender Offer, your holding will be unaffected, save for the fact that, assuming the successful completion of the Tender Offer and subsequent repurchase of Ordinary Shares by the Company, you will end up holding a greater percentage of the issued share capital of the Company than you did before the Tender Offer as there will be fewer Ordinary Shares in issue after completion of the Tender Offer and subsequent repurchase of Ordinary Shares.

Trading in the Ordinary Shares in the Company is expected to be suspended on 14 May 2025 which will mean there is no quoted price and the suspension will materially impact the ability to transfer your holdings. The Company will not make a further distribution of capital to Shareholders prior to the suspension of trading of the Ordinary Shares on AIM other than the Tender Offer.

Subject to the final assessment of the Group's tax position and other liabilities, there may be further distributions of capital to Shareholders as part of the liquidation process, but there can be no certainty as to the quantum, timing and tax treatment of any such further distribution.

Irrevocable undertakings

The Company has received an irrevocable undertaking to tender Ordinary Shares under the Tender Offer in respect of 34,549,623 Ordinary Shares, representing approximately 24.5 per cent. of the current issued Ordinary Shares, from Premier Investissement SAS ("Premier"). Along with other Qualifying Shareholders, Premier is permitted to submit an Excess Tender which will be scaled back pro rata to Premier's existing holding of Ordinary Shares in line with all other Qualifying Shareholders.

Related party transaction

The undertaking to participate in the Tender Offer by Premier constitutes a related party transaction under AIM Rule 13. Premier is a substantial shareholder of the Company as defined in the AIM Rules for Companies. The independent Directors consider that, having consulted with the Company's nominated adviser, Cavendish, the terms of their participation in the Tender Offer are fair and reasonable insofar as Shareholders are concerned.

Issued Ordinary Shares following the Tender Offer

Assuming that the maximum number of Ordinary Shares under the Tender Offer are bought back by the Company and cancelled, the Company's issued share capital will be reduced by 100,000,000 Ordinary Shares to 41,040,915 Ordinary Shares. An announcement setting out the Company's new issued share capital for the purposes of making DTR 5.1.2 notifications will be made following any purchase by the Company of Ordinary Shares from Cavendish in relation to the Tender Offer.

Recommendation

The Board considers the Tender Offer Resolution to be in the best interests of Shareholders as a whole. Accordingly, the Board recommends that Shareholders vote in favour of the Tender Offer Resolution to be proposed at the General Meeting, as the Directors intend to do for their respective individual beneficial holdings of, in aggregate, 3,920,983 Ordinary Shares, representing approximately 2.78 per cent. of the Company's issued share capital as at the Latest Practicable Date.

David King, Julie Markey, Marcus Rich and Ory Weihs, being the only Directors who hold Ordinary Shares and are not resident in a Restricted Jurisdiction, intend to tender their full holding of Ordinary Shares in the Tender Offer. In line with all other Qualifying Shareholders, any Ordinary Shares tendered by the Directors in excess of their Tender Entitlement will be scaled back pro rata to their existing holdings of Ordinary Shares.

The Directors are making no recommendation to Qualifying Shareholders in relation to participation in the Tender Offer itself.

If you are in any doubt as to the action you should take, you are recommended to seek your own independent advice.

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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