

Bango PLC

("Bango" or the "Company")

Loan Agreement and Related Party Transaction & RCF

Cambridge, UK, 6 June 2025 - Bango (AIM: BGO), today announces it has entered into a new loan agreement (the "New Loan") with NHN Corporation ("NHN") to extend and replace the existing loan agreement entered in to on 23 June 2023 (the "Current Loan").

Pursuant to the New Loan, Bango will receive an additional 3.9B KRW (c. 2.85M) cash to be used to strengthen the balance sheet and provide further flexibility to accelerate planned efficiency improvements.

The remaining 5 capital repayments (6.5B KRW or c. 4.75M) of the Current Loan (payable quarterly from June 2025 to June 2026) will be deferred. Both the additional funding and remaining balance of the Current Loan will be repaid over 8 equal quarterly instalments, starting in December 2026 and ending in September 2028. The New Loan and Current Loan will carry a fixed annual interest rate of 7 per cent. There is no early repayment penalty and the loan is unsecured with no arrangement fees.

In connection with the New Loan, NHN has been granted 2,048,319 5-year warrants to purchase new ordinary shares in Bango at 80p each (the average closing share price over the 30 trading days preceding the agreement in principle being received from NHN) (the "Warrants"). Full exercise of these Warrants would equate to 2.6% dilution of Bango current issued share capital. These Warrants replace the 314,380 Warrants, equating to 0.4% dilution, granted with the Current Loan which have been cancelled.

Related Party Transaction

NHN is a substantial shareholder of Bango and, accordingly, the New Loan Agreement is classified as a related party transaction pursuant to the AIM Rules for Companies. The Directors of Bango (all of which are independent of the Transaction) having consulted with Singer Capital Markets, the Nominated Adviser for Bango, consider that the terms of the New Loan Agreement are fair and reasonable insofar as Bango shareholders are concerned.

Revolving Credit Facility

In addition, Bango has secured a new 15M multi-currency Revolving Credit Facility ("RCF") with NatWest. The RCF provides a committed, long-term financing solution that replaces the existing £3M overdraft from Barclays. The new RCF is a three-year facility with a step down in year 3 to 12M. Borrowings are subject to interest of SOFR plus a margin. The margin will initially be fixed for 12 months and then calculated based on a ratchet linked to net leverage. The facility includes standard financial covenants based on Bango's overall net leverage, interest cover and level of capital expenditure, with each covenant tested on a quarterly basis (starting September 25).

The information contained within this announcement is deemed to constitute inside information as stipulated under the Market Abuse Regulations (EU) No.596/2014. Upon the publication of this announcement, this inside information is now considered to be in the public domain. The person responsible for making this announcement on behalf of Bango is Paul Larbey, Chief Executive Officer.

ENDS

Engage with the Bango management team directly by asking questions, watching video summaries and seeing what other shareholders have to say. Navigate to our interactive Investor hub here: <https://bangoinvestor.com/link/IPdqky>

For further information, please contact:

Investor questions on this announcement

We encourage all investors to share questions on this announcement via our investor hub

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