

9 June 2025

**Pri0r1ty Intelligence Group PLC**  
("Pri0r1ty" or the "Company")

**Proposed Acquisition  
&  
Notice of General Meeting**

Pri0r1ty Intelligence Group PLC (AIM: PR1), a pioneer in AI-driven professional growth services for SMEs, is pleased to announce that further to the term sheet announced on 3 June 2025, it has now entered into a share purchase agreement ("SPA") in respect of the proposed acquisition of Halfspace Limited ("Halfspace"), a London-based sports data and marketing business (the "Acquisition"). The Acquisition is conditional on Shareholder approval and a Circular seeking shareholder approval is being posted to Shareholders shortly and will be available on the Company's website, <https://www.pri0r1ty.com/investor-relations>.

***Data driven marketing and technology for sports and entertainment***

Founded in 2018, Halfspace is a multi-award-winning, data driven, marketing and technology business which primarily operates in the sports and entertainment sectors. Its customer base includes and has included Premier League football clubs, motorsports teams, sports leagues, national governing bodies, sporting federations, digital media businesses, and direct-to-consumer platforms.

Halfspace places technology onto the digital properties of its clients to scale data capture on fanbases, build deep analysis of the fanbases and then utilise the resulting data in digital marketing campaigns or consultative projects, typically to drive client revenue opportunities. These workstreams are linked to the four main revenue streams of the Halfspace client base: ticketing, sponsorships, media rights and merchandising, all of which are driven by audience data.

Halfspace has shown consistent growth since its inception and is operationally profitable with unaudited revenues set to be approximately £0.925 million in its most recent financial year ended 31 March 2025, representing growth of over 146% on the prior financial year. Further financial information on Halfspace follows below.

***Synergies - greater automation, efficiency and revenue growth***

The acquisition of Halfspace is expected to expand the deployment of Pri0r1ty AI products into a new sector and accelerate the growth of Halfspace through investment to improve its balance sheet, internalise technology development capabilities, scale operations across sales and marketing, and deliver cross-selling opportunities between the businesses.

Delivering advanced data technology solutions to businesses in sport that command huge audiences and levels of engagement represents a significant growth opportunity to both Halfspace and Pri0r1ty, with the adoption of AI offering customers in sport greater levels of automation, efficiency and revenue growth.

A key part of the Acquisition is the continued development and global roll-out of Capitano, the joint-venture product between Pri0r1ty and Halfspace (announced in March 2025). Capitano AI is a transformational natural language interface that greatly improves a customer's interaction with their vast datasets. By combining cutting edge AI technology with deep sports industry expertise to launch Capitano, customers can unlock complex insights from their data through simple conversational queries.

The combined businesses will carry three distinct revenue lines of Software-as-a-Service (SaaS), Data & Marketing Services, and Consultancy. Pri0r1ty believes this diversified model will best help integrate AI

managing currency and consistency. Priority, services and experience model will best help integrate all solutions for customers. Additionally, the Company will explore how to leverage its new relationship with Coinbase Commerce and focus on digital assets to advance the integration of cryptocurrency functionality into its core technology offering, as disclosed in the Placing Announcement (defined below). The Halfspace Founders will all join the enlarged business and be focused on accelerating the growth Halfspace has achieved to date.

#### **Appointment of Rory Maxwell as a Director of the Company**

Subject to Completion of the Acquisition and satisfactory regulatory checks, it is proposed that Rory Maxwell, the CEO of Halfspace, will be appointed as an executive director of the Company in the role of Chief Operating Officer. Rory has over 20 years' experience in the sports industry, having seen the full effect of change on the sector with roles at IMG Media and agency giant WPP. He co-founded Halfspace in 2018 with Sanjit Atwal and Stephen Schindler. Further information on the appointment of Rory Maxwell as required under the AIM Rules will be announced in due course.

#### **James Sheehan, CEO of PriOr1ty, commented:**

*"As part of a wider growth strategy, the acquisition of Halfspace will allow PriOr1ty to move into the highly attractive market of sports with a strong existing customer base and proven revenue generation. We believe the sports industry to be a prime target for existing and new AI products to facilitate growth for customers and streamline operations. The knowledge and skillset of the Halfspace team gives the Company a competitive advantage. We have a clear goal of becoming the data and AI leader in a sector which is forecast to be worth an estimated 500 billion in the near future."*

#### **Rory Maxwell, CEO of Halfspace, commented:**

*"The sports industry needs audience insights, data and technology to understand and monetise existing and future customers. These businesses, whilst large brands, do not have the experience or technology to create efficient data-led growth solutions. 50% of rights-holders commercialise less than 10% of their database, whilst 88% of UK rights-holders do not have an integrated data strategy. We unlock revenue opportunities for our customers and that in turn creates a huge growth opportunity for Halfspace."*

*We are delighted to be joining the PriOr1ty team, subject to Shareholder approval. We have known them for many years and have seen first-hand the opportunities created by bringing together the two businesses to help our customers across the sports and entertainment industry harness innovation and AI to grow their businesses."*

#### **Principal terms of the Acquisition**

In consideration for the Acquisition, the Company will issue up to 30,769,232 ordinary shares of £0.003 each ("Ordinary Shares") in the capital of the Company ("Consideration Shares") at an issue price of 2.5 pence per Consideration Share ("Issue Price") (being the price per share at which the Company carried out its recent fundraising ("Placing") (as announced on 3 June 2025 ("Placing Announcement"))) to the shareholders of Halfspace ("Halfspace Vendors"). The Consideration Shares represent 21.21% of the Company's issued share capital following the Placing.

Subject to the Acquisition being effected and becoming unconditional (see note on conditions below), the Company will issue and allot to the Halfspace Vendors 15,384,621 initial Consideration Shares to be issued on completion of the Acquisition ("Initial Consideration Shares") and a further 15,384,611 Consideration Shares to be issued upon satisfaction of the Deferred Consideration Condition (defined below) ("Deferred Consideration Shares").

The issue and allotment of the Deferred Consideration Shares is conditional upon satisfaction of the Deferred Consideration Condition that Halfspace must achieve revenues for the 12-month period commencing on Completion of at least the approximate average annual revenue of Halfspace in each of its last two complete financial years ("Deferred Consideration Condition"), being approximately £630,000. Once the Deferred Consideration Condition has been satisfied, the Company shall issue the Deferred Consideration Shares to the Halfspace Vendors at the Issue Price.

Upon completion of the Acquisition, the Halfspace Vendors will be required to enter into the Lock-in Agreements in respect of Ordinary Shares in the Company held by them pursuant to which the Halfspace founders, being Rory Maxwell, Sanjit Atwal and Stephen Schindler (the "Halfspace Founders") shall be subject to a 12 month lock-in period and 12 month orderly market period, and all other Halfspace Vendors will be subject to a six month lock-in period and six month orderly market period.

As part of the Acquisition, the Company will make available funds to Halfspace as a loan in order for Halfspace to settle amounts owing to creditors.

Completion of the Acquisition is conditional, *inter alia*, on the Company obtaining from Shareholders all required approvals necessary in order to complete the Acquisition and to issue the Consideration Shares ("Shareholder Approvals"). The Company will shortly post a circular to Shareholders (the "Circular") containing a notice convening a General Meeting to obtain the Shareholder Approvals.

#### ***Share Purchase Agreement***

Completion of the Acquisition is subject to and conditional upon, *inter alia*, the following Conditions contained in the SPA:

- there having been no material adverse change affecting Halfspace during the period between the signing of the SPA and completion of the Acquisition;
- the Placing (announced on 3 June 2025) having completed and becoming unconditional in all respects and not having been terminated; and
- Admission of the Initial Consideration Shares to AIM becoming effective in accordance with the AIM Rules by no later than 8.00am on 31 July 2025 (the "Longstop Date").

The SPA contains customary warranties and indemnities in favour of the Company, and similarly the Company has provided reverse warranties to the Halfspace Vendors.

Subject to satisfaction of the Conditions, including the passing of the Resolutions, completion of the Acquisition and Admission is expected to take place on 2 July 2025 (but no later than the Long Stop Date).

#### ***Renewal of share authorities***

Pursuant to the Placing, the Company utilised all its existing headroom granted to the directors of the Company at its last AGM to issue Ordinary Shares. Accordingly, the Circular will include resolutions for those authorities to be renewed.

#### ***Shareholders of Halfspace***

The Halfspace Founders hold approximately 67.29% of the issued shares of Halfspace and accordingly following the completion of the Acquisition, their Initial Consideration Shares will amount to 6.45% of the issued shares of the Company in the proportions set out below.

Halfspace Founder	Initial Consideration Shares	Deferred Shares	Consideration
Rory Maxwell	3,451,239	3,451,239	
Sanjit Atwal	5,020,789	5,020,788	
Stephen Schindler	1,880,426	1,880,426	

Additionally, Sport Media Ventures Ltd ("SM22") a shareholder of the Company currently holding 9.72% of the issued Ordinary Shares of the Company and which James Sheehan, a director of the Company, is a director and 36.42% shareholder of, is a Halfspace Vendor holding 2.18% of the issued ordinary shares of Halfspace. Accordingly, on Completion of the Acquisition, SM22 will receive 336,152 Initial Consideration Shares and will also receive 336,151 Deferred Consideration Shares upon satisfaction of the Deferred Consideration Condition.

#### ***Substantial Transaction***

The Acquisition constitutes a "substantial transaction" under AIM Rule 12.

For the year ended 31 March 2025 Halfspace's unaudited revenue was £925,911 with a profit before tax of £98,243; as at 31 March 2025 Halfspace had net liabilities of £667,674.

Pursuant to the SPA, the Company has agreed to make available funds to Halfspace in order for it to settle liabilities totalling £123,495 through the issue of Ordinary shares and cash payments totalling £374,574 over the next 12 months. In connection with this, alongside entry into the SPA, the Company has entered into a loan agreement with Halfspace pursuant to which an initial interest-bearing loan will be made to Halfspace which will accrue interest. In the event that the Acquisition does not proceed, the loan shall be repayable on or before 31 July 2026.

### **General Meeting**

The Circular will set out the background to and reasoning for the Acquisition and the resolutions to be voted on at the General Meeting which will be held at 2.00 p.m. on 30 June 2025 at the offices of Hill Dickinson LLP, The Broadgate Tower, 20 Primrose Street, London, EC2A 2EW.

A copy of the Circular will be available on the Company's website at: <https://www.priOr1ty.com/investor-relations> once published.

**Capitalised terms used herein without definition shall have the same meanings given to them as in the Circular.**

**For further information, please contact:**

#### **PriOr1ty Intelligence Group PLC**

James Sheehan, Chief Executive Officer

Email: [ir@priOr1ty.com](mailto:ir@priOr1ty.com)

#### **Nominated Adviser**

Beaumont Cornish Limited

James Biddle/ Roland Cornish

Email: [james@b-cornish.co.uk](mailto:james@b-cornish.co.uk)

Tel: +44 (0) 20 7628 3396

#### **Joint Broker**

Allenby Capital Limited

Kelly Gardiner/ Jeremy Porter/ Piers Shimwell

Tel: +44 (0)20 3328 5656

#### **Joint Broker**

Oak Securities

Hugh Rich/Mungo Sheehan

Tel: +44 (0) 20 3973 3678

#### **Investor Relations**

Vigo Consulting

Ben Simons/Amelia Thorn

Email: [priOr1ty@vigoconsulting.com](mailto:priOr1ty@vigoconsulting.com)

#### **About PriOr1ty Intelligence Group PLC**

PriOr1ty Intelligence Group is an AI company providing professional growth services for SMEs. As an SME, PriOr1ty understands the unique challenges facing smaller businesses and has developed an AI Software-as-a-Service (SaaS) platform tailored to meet their needs. PriOr1ty's platform offers cost-effective solutions that automate essential services like social media management, investor relations, and corporate governance. By reducing reliance on expensive external providers, PriOr1ty empowers SMEs to streamline operations and focus on growth.

If you would like to explore how PriOr1ty AI can help drive time and cost efficiency for your business, contact [plc@priOr1ty.com](mailto:plc@priOr1ty.com)

This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) No. 596/2014, as it forms part of UK Domestic Law by virtue of the European Union (Withdrawal) Act 2018. Upon the publication of this announcement, this inside information is now considered to be in the public domain.

**Nominated Adviser Statement**

Beaumont Cornish Limited ("Beaumont Cornish"), is the Company's Nominated Adviser and is authorised and regulated in the United Kingdom by the Financial Conduct Authority. Beaumont Cornish's responsibilities as the Company's Nominated Adviser, including a responsibility to advise and guide the Company on its responsibilities under the AIM Rules for Companies and AIM Rules for Nominated Advisers, are owed solely to the London Stock Exchange. Beaumont Cornish is not acting for and will not be responsible to any other person for providing the protections afforded to customers of Beaumont Cornish nor for advising them in relation to the transaction and arrangements described in the announcement or any matter referred to in it.

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 [ms@lseg.com](mailto:ms@lseg.com) or visit [www.ms.com](http://www.ms.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

ACQPKFBBFBKDQAK