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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF THE MARKET ABUSE REGULATION (596/2014/EU) AS IT FORMS PART OF UK DOMESTIC LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018.

Mirriad Advertising plc

Result of Placing

Publication of Circular

Clarification of Timetable

Mirriad Advertising plc ("**Mirriad**" or the "**Company**") is pleased to announce that, further to the Company's announcement released earlier today (the "**Launch Announcement**"), the Bookbuilding Process has closed and the Company has conditionally raised gross proceeds of £5.75 million through the placing of 191,666,667 Placing Shares at the Issue Price, being 3 pence per Placing Share.

In addition to the Placing, and as set out in the Launch Announcement, the Company proposes to raise up to approximately £2 million through the issue of up to 66,666,666 Open Offer Shares pursuant to an Open Offer to Qualifying Shareholders at the Issue Price on the basis of 5 Open Offer Shares for every 21 Existing Ordinary Shares held on the Record Date. Qualifying Shareholders subscribing for their full entitlement under the Open Offer may also request additional Open Offer Shares through the Excess Application Facility. Details of the Open Offer and the action to be taken by Qualifying Shareholders to subscribe for Ordinary Shares under the Open Offer will be set out in the Circular, containing a Notice of General Meeting, which will be sent to Shareholders later today. The Circular will also be available on the Company's website.

The Placing Shares, when issued, will represent in aggregate approximately 68.7 per cent. of the Company's existing issued share capital. The Issue Price of 3 pence per New Ordinary Share represents a discount of 4.8 per cent. to the closing mid-market price of 3.15 pence per Ordinary Share on 15 May 2023, being the latest practicable date prior to the publication of the Launch Announcement.

Neither the Placing nor the Open Offer are being underwritten.

The New Ordinary Shares, when issued, will be fully paid and will rank *pari passu* in all respects with the Existing Ordinary Shares, including the right to receive all dividends and other distributions declared, made or paid after the date of issue.

Application will be made in due course for the New Ordinary Shares to be admitted to trading on AIM ("**Admission**"). Admission is expected to take place at 8.00 a.m. on 5 June 2023

The Fundraising is conditional upon, among other things, the Placing and Open Offer Agreement not being terminated in accordance with its terms and the Resolutions required to implement the

Fundraising being duly passed by the shareholders of the Company at the General Meeting proposed to be held at the offices of Mirriad, 96 Great Suffolk Street, London SE1 0BE, at 11.00 a.m. on 2 June 2023 and Admission becoming effective.

Certain of the directors of the Company also intend to subscribe for new Ordinary Shares at the Issue Price through the Open Offer and Excess Application Facility.

Related Party Transaction

M&G Investment Management is a Substantial Shareholder of the Company as defined by the AIM Rules for Companies and its participation in the Placing constitutes a related party transaction under the AIM Rules. The Directors consider, having consulted with Panmure Gordon, acting in its capacity as the Company's nominated adviser, that the terms of such placing are fair and reasonable insofar as the Company's shareholders are concerned.

Clarification of Timetable for the Fundraising

Expected Timetable for the Fundraising

	<i>2023</i>
Record Date for entitlement under the Open Offer	<i>15 May</i>
Announcement of the Fundraising	<i>16 May</i>
Publication and posting of the Circular, form of proxy (the " Form of Proxy ") and, to Qualifying Non-Crest Shareholders, the Open Offer application form (the " Application Form ")	<i>16 May</i>
Ex-Entitlement date of the Open Offer	<i>17 May</i>
Open Offer Entitlements and Excess Open Offer Entitlements credited to stock accounts in CREST of Qualifying CREST Shareholders	<i>18 May</i>
Latest recommended time and date for requested withdrawal of Open Offer Entitlements from CREST	<i>4.30 p.m. on 25 May</i>
Latest time and date for depositing Open Offer Entitlements in CREST	<i>3.00 p.m. on 26 May</i>
Latest time and date for splitting of Application Forms under the Open Offer	<i>3.00 p.m. on 30 May</i>
Latest time and date for receipt of Forms of Proxy and CREST voting instructions	<i>11 a.m. on 31 May</i>
Latest time and date for receipt of Application Forms and payment in full under the Open Offer and settlement of relevant CREST instructions (as appropriate)	<i>11.00 a.m. on 1 June</i>
General Meeting	<i>11 a.m. on 2 June</i>
Results of the General Meeting and the Open Offer announced through a Regulatory Information Service	<i>2 June</i>
Admission and commencement of dealings in the New Ordinary Shares	<i>8.00 a.m. on 5 June</i>
Where applicable, expected date for CREST accounts to be credited in respect of New Ordinary Shares in uncertificated form	<i>5 June</i>

Where applicable, expected date for dispatch of definitive share certificates for New Ordinary Shares *Within 14 days of Admission*

Long Stop Date

8.00 a.m. on 30 June

Further to the Launch Announcement the Company confirms that Application has been made for the Open Offer Entitlements to be admitted to CREST. It is expected that such Open Offer Entitlements will be credited to CREST on 18 May 2023. The “**Ex-entitlement Date**” is defined as the date on which the Existing Ordinary Shares are marked “ex” for entitlement under the Open Offer, being 17 May 2023

Each of the times and dates above refer to London time and are subject to change. Any such change will be notified by an announcement through a Regulatory Information Service. All events listed in the above timetable following the General Meeting are conditional on the passing of the Resolutions at the General Meeting.

Unless otherwise defined, all capitalised terms used but not defined in this announcement shall have the meaning as given to them in the Launch Announcement.

The person responsible for arranging the release of this Announcement on behalf of the Company is David Dorans, a director of the Company.

Enquiries:

Mirriad Advertising Plc

Stephan Beringer, Chief Executive Officer

David Dorans, Chief Financial Officer

Via Charlotte Street Partners or Panmure Gordon

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The New Ordinary Shares have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**Securities Act**") or with any securities regulatory authority of any state or jurisdiction of the United States, and may not be offered, sold or transferred, directly or indirectly, in the United States (including its territories and possessions, any state of the United States and the District of Columbia) (the "**United States**" or the "**US**") except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction of the United States. The New Ordinary Shares are being offered and sold only outside of the United States in "offshore transactions" within the meaning of, and in accordance with, Regulation S under the Securities Act and otherwise in accordance with applicable laws. No public offering of the New Ordinary Shares is being made in the United States or elsewhere.

This announcement is not for publication or distribution, directly or indirectly, in or into or from the United States. This announcement is not an offer of securities for sale or subscription into the United States of America. The securities referred to herein have not been and will not be registered under the Securities Act and may not be offered or sold in the United States, except pursuant to an applicable exemption from registration. No public offering is being made in the United States.

The distribution of this announcement and/or the Placing Shares and/or the Open Offer Shares and/or the issue of the New Ordinary Shares in certain jurisdictions may be restricted by law. No action has been taken by the Company, the Joint Bookrunners or any of their respective affiliates, agents, directors, officers, consultants, partners or employees ("**Representatives**") that would permit an offering of the New Ordinary Shares or possession or distribution of this announcement or any other offering or publicity material relating to such New Ordinary Shares in any jurisdiction where action for that purpose is required. Persons into whose possession this announcement comes are required by the Company and the Joint Bookrunners to inform themselves about, and to observe, such restrictions. Any failure to comply with this restriction may constitute a violation of the securities laws of such jurisdictions. Persons needing advice should consult an independent financial adviser.

All offers of the New Ordinary Shares in the United Kingdom will be made pursuant to an exemption from the requirement to produce a prospectus under the UK Prospectus Regulation. In the United Kingdom, this announcement is being directed solely at persons in circumstances in which section 21(1) of the Financial Services and Markets Act 2000 (as amended) does not require the approval of the relevant communication by an authorised person.

The New Ordinary Shares have not been approved or disapproved by the US Securities and Exchange Commission, any state securities commission or other regulatory authority in the United States nor have any of the foregoing authorities passed upon or endorsed the merits of the Placing or the accuracy or adequacy of this announcement. Any representation to the contrary is a criminal offence in the United States. The relevant clearances have not been, nor will they be, obtained from the securities commission of any province or territory of Canada, no prospectus has been lodged with, or registered by, the Australian Securities and Investments Commission or the Japanese Ministry of Finance; the relevant clearances have not been, and will not be, obtained for the South African Reserve Bank or any other applicable body in the Republic of South Africa in relation to the New Ordinary Shares and the New Ordinary Shares have not been, nor will they be registered under or offered in compliance with the securities laws of any state, province or territory of Australia, Canada, Japan, New Zealand or the

Republic of South Africa. Accordingly, the New Ordinary Shares may not (unless an exemption under the relevant securities laws is applicable) be offered, sold, resold or delivered, directly or indirectly, in or into Australia, Canada, Japan, New Zealand or the Republic of South Africa or any other jurisdiction where to do so would be unlawful.

This announcement has been issued by, and is the sole responsibility of, the Company. No representation or warranty or other assurance, express or implied, is or will be made by the Joint Bookrunners, or by any of their respective Representatives as to or in relation to, the contents, accuracy or completeness of this announcement or any other written or oral information made available to any interested person or its advisers, and any liability therefore is expressly disclaimed. None of the information in this announcement has been independently verified or approved by the Joint Bookrunners or any of their respective Representatives. Save for any responsibilities or liabilities, if any, imposed on the Joint Bookrunners by FSMA or by the regulatory regime established under it, no responsibility or liability is accepted by the Joint Bookrunners or any of their respective Representatives for any errors, omissions or inaccuracies in such information or opinions or for any loss, cost or damage suffered or incurred howsoever arising, directly or indirectly, from any use of this announcement or its contents or otherwise in connection with this announcement or from any acts or omissions of the Company in relation to the Fundraising.

Each of Panmure Gordon and Baden Hill, which are both authorised and regulated by the Financial Conduct Authority (the "**FCA**") in the United Kingdom, are acting solely for the Company and no-one else in connection with the transactions and arrangements described in this announcement and will not regard any other person (whether or not a recipient of this announcement) as a client in relation to the transactions and arrangements described in this announcement. Neither the Joint Bookrunners nor any of their respective Representatives are responsible to anyone other than the Company for providing the protections afforded to clients of the Joint Bookrunners or for providing advice in connection with the contents of this announcement or for the transactions, arrangements or any other matters referred to herein.

This announcement does not identify or suggest, or purport to identify or suggest, the risks (direct or indirect) that may be associated with an investment in the Placing Shares. Any investment decisions to buy Placing Shares in the Placing must be made solely on the basis of publicly available information, which has not been independently verified by the Joint Bookrunners.

The New Ordinary Shares to be issued pursuant to the Fundraising will not be admitted to trading on any stock exchange other than the AIM market of the London Stock Exchange.

Neither the content of the Company's website (or any other website) nor the content of any website accessible from hyperlinks on the Company's website (or any other website) is incorporated into or forms part of this announcement.

Information to Distributors

Solely for the purposes of the product governance requirements contained within of Chapter 3 of the FCA Handbook Production Intervention and Product Governance Sourcebook (the "UK Product Governance Requirements"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the UK Product Governance Requirements) may otherwise have with respect thereto, the New Ordinary Shares have been subject to a product approval process, which has determined that such securities are: (i) compatible with an end target market of investors who meet the criteria of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in paragraph 3 of the FCA Handbook Conduct of Business Sourcebook; and (ii) eligible for distribution through all distribution channels (the "Target Market Assessment"). Notwithstanding the Target Market Assessment, distributors (for the purposes of UK Product Governance Requirements) should note that: (a) the price of the New Ordinary Shares may decline and investors could lose all or part of their investment; (b) the New Ordinary Shares

offer no guaranteed income and no capital protection; and (c) an investment in the New Ordinary Shares compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Placing. Furthermore, it is noted that, notwithstanding the Target Market Assessment, the Joint Bookrunners will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of Chapter 9A or 10A respectively of the FCA Handbook Conduct of Business Sourcebook; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the New Ordinary Shares.

Each distributor is responsible for undertaking its own Target Market Assessment in respect of the New Ordinary Shares and determining appropriate distribution channels.