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Proxama Plc

("Proxama" or the "Group" or the "Company")

Update in relation to Placing

On 4 November 2014, Proxama, the global platform provider of mobile proximity marketing, mobile wallet and payment solutions, announced the terms of a conditional placing of up to 160,000,000 new ordinary shares of 1 pence each in the Company at a price of 2.5 pence per share to raise approximately £4.0 million before expenses (the "Placing").

On 28 November 2014, Proxama announced the completion of the first stage of the Placing (the "Tranche One Placing"), pursuant to which a total of 130,925,040 new Ordinary Shares were subscribed by institutional and other investors (including certain directors of the Company), raising £3,273,126 for the Company before expenses.

Following completion of the acquisition of Aconite Technologies Limited, announced by the Company on 5 December 2014, Proxama is pleased to announce that all conditions to completion of the second and third tranches to the Placing (other than that relating Admission) have now been satisfied or waived. Accordingly, the Company has conditionally allotted a total of 29,074,960 new Ordinary Shares to places subscribing for new Ordinary Shares pursuant to the second and third tranches of the Placing. Application has been made to the London Stock Exchange for those new Ordinary Shares to be admitted to trading on AIM and it is expected that Admission will become effective on 10 December 2014.

Following Admission, the Company will have 1,018,466,932 Ordinary Shares in issue with each Ordinary Share carrying the right to one vote. There are no Ordinary Shares currently held in treasury. The total number of voting rights in the Company therefore will be 1,018,466,932 and this figure may be used by shareholders as the denominator for the calculations by which they determine if they are required to notify their interest in, or a change to their interest in, the Company under the Financial Conduct Authority's Disclosure Rules and Transparency Rules.

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