

3 February 2017

Proxama PLC

("Proxama" or the "Company")

Conversion of loan note and issue of equity

Proxama PLC (AIM:PROX), the leading mobile proximity marketing expert, announces that on 1 February 2017 it received a notice of exercise by Darwin Capital Limited ("Darwin") to convert a further 36 loan notes with an aggregate par value of £900,000 into equity ("Conversion Notice") in relation to the convertible loan note.

The Conversion Notice was received in aggregate for £900,000 of the loan notes. The Company has therefore issued 319,774,878 new ordinary shares to Darwin ("Conversion Shares") at an issue price of 0.281448p per Conversion Share. The Conversion Shares will rank pari passu in all respects with the existing ordinary shares.

The issue of the Conversion Shares has been part-satisfied via the Company's block listing for 300,000,000 which was announced on 3 January 2017 with the balance satisfied via a new application which has been made for 95,148,732 Conversion Shares. Admission of the Conversion Shares to trading on AIM is expected to take place on or around 8 February 2017. The par value outstanding on the remaining issued 32 loan notes is £800,000 after the notice of conversion. Terms of the loan notes, including redemption and conversion, were set out in the announcement dated 13 December 2016.

Total voting rights

Following the issue of the Conversion Shares, the Company's issued share capital consists of 2,116,393,988 ordinary shares, with voting rights. This figure may be used by shareholders in the Company as the denominator for the calculation by which they will determine if they are required to notify their interest in, or a change to their interest in, the share capital of the Company under the Financial Conduct Authority's Disclosure and Transparency Rules.

This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014.

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