

17 May 2017

## **Proxama PLC**

**("Proxama" or the "Company" and with its subsidiaries the "Group")**

### **Conclusion of the Strategic Review**

Proxama PLC (AIM: PROX) announces the conclusion of the strategic review of its Digital Payments Division ("DPD"). Through the strategic review, the Board has concluded that we remain the best owner for DPD and that retaining this division as part of the Group, with an updated strategy, best maximises value creation for shareholders and as such the Company has decided to terminate its plans to sell the division and conclude the Strategic Review.

The Company received indications of interest through two separate sale processes, operated by external financial advisers. However, the Company believes that it is more suitable to extract value from the long-term contracted revenue agreements already in place within DPD. The Company will therefore significantly reduce the division's cost base and use the high margin cash flow that it then generates to contribute toward the working capital requirements of the increasingly established Proximity Marketing and Data Division.

Proxama estimates that it can reduce the annualised operating costs of the business by £1 million through this restructuring.

The Company has a number of funding options open to it should it require further working capital. Proxama will provide an update at the time of its Full Year Results announcement, which has been scheduled for June 2017.

The announcement contains information which, prior to its disclosure, was inside information for the purposes of the Market Abuse Regulation.

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