

24 July 2017

Proxama Plc

("Proxama" or the "Company")

Result of Open Offer

Result of Open Offer

On 30 June 2017, Proxama (AIM:PROX) announced details of a Placing and Open Offer to raise a minimum of £3.1 million through the issue of up to 13,652,877,197 New Ordinary Shares. The Open Offer closed for acceptances at 11.00 a.m. on 21 July 2017.

The Company received valid acceptances in respect of 4,299,389,893 Open Offer Shares and 870,359,239 shares under the Excess Application Facility. The total number of new shares under the Open Offer amounted to 5,169,749,132 new Ordinary Shares which is approximately 37.9 per cent. of the new Shares available so that the Company has raised gross proceeds of approximately £1.55 million through the Open Offer. In addition to this, certain placees have subscribed for an additional 166,666,667 of General Placing Shares, amounting to £50,000.

The gross proceeds of the Placing and Open Offer comes to approximately £3.1 million. Therefore, the minimum amount required in order for the Open Offer to be completed has been successfully reached.

As a result, the Company is now in a position to settle its £2.5 million revolving credit facility with Barclays and its loan note with White Angle. Proxama will now continue its transition to a location intelligence business, using its mobile location data to scale existing data and audience products and launch new attribution and verification products.

The Placing and Open Offer remain conditional, inter alia, upon the Resolutions being passed at the General Meeting to be held at 9.15 a.m. on 24 July 2017 and Admission. Proxama expects to announce the results of the General Meeting as soon as practicable on 24 July 2017 after the meeting concludes.

Subject to the passing of the Resolutions at the General Meeting, it is expected that admission of the 181,800,000 VCT Placing Shares and 185,701,733 EIS Open Offer Shares will become effective at 08:00 A.M. on 25 July 2017 ("First Admission"). The Circular published by the Company on 30 June 2017 stated that 166,666,666 EIS Placing Shares would be admitted on 25 July 2017. The placees in respect of these shares have requested that they receive General Placing Shares instead, and this number has therefore been included in the General Placing Shares figure below and no EIS Placing Shares will be issued.

Admission of the 1,000,000,000 Conversion Shares, 4,984,866,667 General Placing Shares and 4,984,047,399 Open Offer Shares to be admitted to trading on AIM is expected to become effective at 08:00 A.M. on 26 July 2017 ("Second Admission").

Barclays Warrants

As announced on 30 June 2017, having raised the minimum of £3.1 million under the Fundraising, Barclays has irrevocably agreed to the settlement of the Barclays Facility and will receive from the Company a cash payment of £375,000 and Barclays Warrants of 5,863,021,931.

Darwin Warrants

As announced on 30 June 2017, pursuant to the Darwin Warrant Instrument and as a consequence of the Fundraising and the issue of the Barclays Warrants, the exercise price of the Darwin Warrants shall be revised downwards to £0.001692 and the number of Darwin Warrants shall increase to 558,352,249 representing approximately 4.1% of the Enlarged Share Capital, in each case effective from Admission.

Unless otherwise defined in this announcement, defined terms used have the meaning given to them in the Circular posted to Shareholders on 30 June 2017.

Proxama's Group CEO, John Kennedy, said:

“I would like to thank our shareholders for supporting us with the funds we need to settle our debt arrangements, and accelerate our transition toward mobile location and intelligence data.

In recent weeks, we have significantly increased our access to audience data. The larger the mobile consumer audience that we have access to, the more data the Company can collect, the more value our platform can add, and therefore the more that we can charge and sell in order to grow revenues.

I am excited for the future direction of this business, and look forward to rewarding our shareholders for their support.”

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

Enquiries:

Proxama PLC

Via Redleaf

John Kennedy

Peel Hunt LLP

020 7418 8900

(Nominated Adviser and Broker)

Richard Kauffer/Euan Brown

Redleaf Communications

020 7382 4769

Charlie Geller/Elise Palmer/Sam Modlin