

1st November 2017

Proxama PLC

("Proxama" or the "Company")

Sale of Digital Payments Division

Proposed change of name to Location Sciences PLC

Proxama PLC, (AIM: PROX), the leading mobile location and data intelligence expert, is pleased to announce the sale of its Digital Payments Division (the "Division") to LHH2 APS, a private Danish company, for an initial cash consideration of £1m (less working capital of approximately £0.3m and transaction costs) plus potential deferred consideration of up to £1m over the next 18 months, subject to certain performance conditions. The Division generated a loss of £0.8m in the year to 31 December 2016 and had net liabilities of £2.4m as at 30 June 2017.

As announced on 17 May 2017, Proxama had previously undertaken a strategic review of the Division and concluded that retaining the Division as a scaled-back operation best maximised value for shareholders. However, post the conclusion of the strategic review, LHH2 approached the Company as a potential cash acquirer of the Division which the Board considered was in the best interests of its shareholders for the Company to accept.

The cash funds received from the sale of the Division will be used to further strengthen the balance sheet, following the successful placing and open offer in July 2017 which generated gross proceeds of £3.1m and resulted in all debt being cleared, and provide further funding for the development of the Location Sciences business, including investment into its revenue generating products.

Proposed change of name

Following the disposal of the Division, the Company's sole focus will be on the Location Sciences division. Therefore it is proposed that the Company's name changes to Location Sciences PLC at the next Annual General Meeting, which is currently expected to take place no later than June 2018.

Kelvin Harrison, Chairman, said,

"The completion of this transaction concludes the transition to become a location data business. We are now debt free, have working capital resources, a new executive team, a proposed new name, access to mobile location data via our 4m audience and the know-how to turn that data in to revenue generating products. As a team, we are entirely focused on scaling this business."

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulation.

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