

MediaZest Plc - Fundraise to raise £120,000

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PR Newswire

LONDON, United Kingdom, January 08

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF THE MARKET ABUSE REGULATION (EU) 596/2014 (AS AMENDED) AS IT FORMS PART OF THE DOMESTIC LAW OF THE UNITED KINGDOM BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018 (AS AMENDED). UPON PUBLICATION OF THIS ANNOUNCEMENT, THIS INSIDE INFORMATION IS NOW CONSIDERED TO BE IN THE PUBLIC DOMAIN.

8 January 2024

MediaZest Plc

("MediaZest", the "Company" or the "Group"; AIM: MDZ)

Fundraise to raise £120,000

MediaZest (AIM: MDZ), the creative audio-visual company, is pleased to announce that it has raised a total of £120,000 (before expenses) by means of a Fundraise (the "Fundraise") via the issue of 300,000,000 ordinary shares of 0.01p in the capital of the Company (the "Ordinary Shares") to new and existing investors (the "Fundraise Shares") at a price of 0.04 pence per Fundraise Share (the "Issue Price").

The Fundraise comprises a placing (the "Placing"), which was undertaken by the Company's sole broker Hybridan LLP, and a subscription (the "Subscription") for Fundraise Shares, details of which are set out below.

Details of the Fundraise

The Company has raised £120,000 (before expenses), via the Placing of 250,000,000 Fundraise Shares and a Subscription to certain private investors for 50,000,000 Fundraise Shares, each at the Issue Price.

The Subscription and Placing are subject to standard terms and conditions and are also each conditional upon the other. The Fundraise is also conditional upon the admission of the Fundraise Shares to trading on AIM ("Admission").

The Issue Price represents a discount of approximately 6 per cent. to the closing middle market price of 0.0425 pence per Ordinary Share on 5 January 2024, being the latest practicable date prior to the date and time of this Announcement.

Use of Proceeds

The net proceeds of the Fundraise will be deployed as follows:

- investment in business development including marketing and sales recruitment;
- to support growth of the Company's Dutch subsidiary to exploit new opportunities in the EU; and
- to provide the Group with additional working capital.

Current Trading

The Company continues to sign regular repeat work on projects – often on a store by store or dealership by dealership basis. The value of MediaZest's annualised recurring revenue contracts has increased, with contracts

currently running at around £700k per year on an annualised basis, some of which are multi-year deals. In addition, new European installations are predominantly geared towards strong recurring revenue streams and 3-year deals.

The operational business has multiple long term blue-chip clients, which are primed for future growth. The Company is experiencing expanding markets in the key sectors in which it operates and believes it has an opportunity to build a best in class roll up business, attractive to larger players in the medium term.

The Dutch subsidiary, which was established in December 2022, is already delivering projects and EU project orders were received in excess of €500,000 in calendar year 2023.

Application for Admission

The Fundraise Shares will be credited as fully paid and will rank *pari passu* in all respects with the existing Ordinary Shares, including the right to receive any dividends and other distributions declared on or after the date on which they are issued.

Application for the Admission of the Fundraise Shares has been made and it is expected that Admission will be effective on or around 8.00 am on 10 January 2024.

Geoff Robertson, CEO of MediaZest plc, commented: *"We are delighted to have raised these additional funds from new and existing investors, to invest in business development and to support growth of the Company's Dutch subsidiary. At the end of 2023, we had multiple large-scale projects in deployment or negotiation and over the last 12 months we have seen that the maturing market in digital signage is opening up opportunities to consolidate. Moreover, the opportunity to grow in Europe through our new subsidiary has been exceeding our initial expectations.*

As we head into 2024, we believe we are well positioned to prosper in each of the key markets in which we operate, seeing growth as follows; Retail focusing on better stores with enhanced digital experiences; Automotive by providing solutions as the industry transitions to EV and digital sales models; and the Corporate Office market as hybrid working continues to evolve by helping it to manage a greater reliance on audio visual technologies."

Total voting rights

Following Admission, the Company's total issued share capital will comprise of 1,696,425,774 Ordinary Shares. The Company does not hold any Ordinary Shares in treasury. Therefore, the total number of Ordinary Shares with voting rights in the Company will be 1,696,425,774. This figure may be used by shareholders in the Company as the denominator for the calculations 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 following Admission.

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Notes to Editors:

About MediaZest

MediaZest is a creative audio-visual systems integrator that specialises in providing innovative marketing solutions to leading retailers, brand owners and corporations, but also works in the public sector in both the NHS and Education markets. The Group supplies an integrated service from content creation and system design to installation, technical support, and maintenance. MediaZest was admitted to the London Stock Exchange's AIM market in February 2005. For more information, please visit www.mediazest.com

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34008797 A Mon, 01/08/2024 - 07:00 PR Newswire Company Announcement - General MDZ