

Big Sofa Tech. Grp.

Termination of Formal Sale Process

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Big Sofa Technologies Group PLC
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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION AS DEFINED IN EU REGULATION NO. 596/2014 AND IS IN ACCORDANCE WITH THE COMPANY'S OBLIGATIONS UNDER ARTICLE 7 OF THAT REGULATION.

Big Sofa Technologies Group plc
("Big Sofa Technologies" or the "Company")

Termination of Formal Sale Process

Big Sofa Technologies, an international video data and analytics provider , announces it has terminated the formal sale process initiated by the Company earlier in the year. The formal sale process, as referred to in the City Code on Takeovers and Mergers (the "Code"), granted certain dispensations from Rule 2 of the Code such that any interested parties participating in the formal sale process were not required to be publicly identified.

On 16 March 2020, the Company announced the commencement of the formal sale process as one of the options open to it to help capture the substantial growth opportunity which presents itself in the video data and analytics sector. It also recognised the difficulty of raising new equity from public markets due to the turbulence linked to the global Covid-19 pandemic. Since then the Company has de-listed from the public markets and continues to make commercial progress: growing revenues and cutting costs. Although it remains loss-making, this progress has enabled the Company to raise finance from the private markets to address its immediate working capital needs.

The disruption caused by Covid-19 has also affected the M&A market and the economic climate remains highly uncertain. In the context of its commercial progress, no offers acceptable to the Company were received as part of the formal sale process. As a result, the Board has concluded that it is unlikely that the formal sale process will produce an attractive outcome in the current environment. The Board has therefore decided to terminate the formal sale process and confirms it is no longer in active discussions with any interested parties.

Following this announcement, the Company is no longer considered to be in an offer period, as defined in the Code, and the requirement to make disclosures under Rule 8 of the Code has now ceased.

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About Big Sofa Technologies Group plc

Big Sofa Technologies is a video data and analytics company. The design and development of its technology has been guided by expert understanding of the insight and analytics industries and the needs, pressures and business questions of the clients they serve.

The Company uncovers and analyses new-to-the-industry behavioural data sets in video, enabled by the power of its pioneering data capture and platform technology. It innovates both in how video-led projects and programmes are designed and in how the data is analysed, showcased, embedded and re-mined.

Its software platform collates, analyses and organises large volumes of raw/unstructured video enabling clients, which include leading market research and data companies, consultancy firms and major household brands, to perform detailed and sophisticated consumer insight analysis and make genuine use of video content.

To find out more, visit www.bigsofatech.com

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