

## IMIMOBILE PLC

("IMImobile" or "the Group" or "the Company")

### Admission and First Day of Dealing

### *Successful Placing to raise £30.0m*

IMImobile, a London based global technology company which provides software and services to help businesses capitalise on the growth in mobile communication, is pleased to announce that Admission and trading of its Ordinary Shares commences at 8.00am today on the AIM market of the London Stock Exchange ("AIM").

#### **Admission Details**

- The fundraising raised £30.0m, before expenses, through the issue of 25,000,000 Ordinary Shares at the Placing Price of 120p per share.
- SPARK Advisory Partners Limited is acting as Nominated Adviser, Whitman Howard Limited and WH Ireland Limited are Joint Brokers to the Company.
- IMImobile's TIDM code is IMO and its ISIN number is GB00BLBP4Y22.

#### **Key Highlights**

- IMImobile's products, based on its own intellectual property enable clients to engage and transact with their customers more efficiently through smarter mobile engagement. The Company's solutions help customers use mobile as a channel to create new revenue streams, as a CRM and customer engagement channel and as a channel to improve business efficiency.
- Clients include a large number of mobile operators and blue-chip enterprises worldwide, typically on multi-year contracts providing a high level of earnings visibility, with significant recurring or repeat revenues. The company services clients in over 60 countries and has 650 employees worldwide.

- Strong financial track record and profitable growth
  - For the year ended 31 March 2013, sales were £38.5m with an underlying EBITDA of £6.1m (underlying EBITDA excludes share based compensation, impairment charges, acquisition costs, disposal charges and restructuring expenses)
- Fast growing global market driven by proliferation of mobile data networks and smart devices
  - Operators globally are forecast to spend \$24 billion by 2016 on software and services to revamp and modernise their service delivery capability in order to address the enterprise cloud opportunity
- Highly experienced management team
  - Management team benefits from in-depth experience in technology, media, and telecom sectors with original founder remaining as Executive Chairman and being joined by experienced telecom and IT senior non-executives, John Allwood and Simon Blagden.
- Geographic and market consolidation opportunities
  - Directors have significant experience in acquiring and developing companies. The Company's subsidiaries have to date completed and integrated a number of acquisitions and the Company believes that further acquisitions can be made at attractive valuations.
- Admission is expected to bring a number of benefits including raising the Group's profile; better positioning the Group to attract, retain and recruit key staff and providing more flexibility for future growth.
- Net proceeds of the Placing will be utilised to:
  - Drive further revenue and profit growth from the core business;
  - Exploit further revenue opportunities in key verticals;
  - Maximise opportunities in selected geographic markets; and
  - Take advantages of opportunities to consolidate a fragmented market.

**Jay Patel, Chief Executive Officer, commented,**

*"We are delighted with the strong support shown by investors, which we believe is a positive endorsement of IMImobile's business model, product offering and market opportunity. Our Admission to AIM represents a major step forward as we seek to capitalise on a number of high growth opportunities that exist across our geographies and markets.*

27 June 2014

For Immediate Release



*The team has established a strong international base over the last decade and our expertise within the mobile technology sector has enabled us to develop a market leading offering. We are excited by the benefits of being an AIM quoted company and we look forward to delivering shareholder value."*

**Enquiries:**

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