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THIS ANNOUNCEMENT IS FOR INFORMATION PURPOSES ONLY AND SHALL NOT CONSTITUTE AN OFFER TO SELL OR ISSUE OR THE SOLICITATION OF AN OFFER TO BUY, SUBSCRIBE FOR OR OTHERWISE ACQUIRE ANY NEW ORDINARY SHARES OF TRACKWISE DESIGNS PLC.

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION AS DEFINED IN ARTICLE 7 OF THE MARKET ABUSE REGULATION NO. 596/2014 AS IT FORMS PART OF UK DOMESTIC LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018, AS AMENDED ("MAR"). UPON THE PUBLICATION OF THIS ANNOUNCEMENT, THIS INSIDE INFORMATION IS NOW CONSIDERED TO BE IN THE PUBLIC DOMAIN.

15 September 2023

B90 Holdings plc

("B90", the "Company" or "Group")

Placing and Subscription to Raise £2.0 million

Conversion of CLNs and Completion of Acquisition

B90 Holdings plc (AIM: B90), the online marketing and service provision company for the gaming industry, is pleased to announce that it has raised £2.0 million (before expenses) through a placing (the "Placing") and subscription (the "Subscription") (together, the "Fundraising") of 36,731,551 new ordinary shares (the "Fundraising Shares") of no par value each in the capital of the Company ("Ordinary Shares") at a price of 5.44491 pence per Ordinary Share (the "Issue Price").

Key Highlights & Use of Proceeds

The £2.0 million gross proceeds of the Fundraising will be used as follows:

- £1.1 million: investments in inorganic growth opportunities
- £0.4 million: further investment in B90's own assets
- £0.5 million: general working capital and Fundraising expenses

The Issue Price represents a discount of 10 per cent. to 5-day volume weighted average price per Ordinary Share as at close of business on 12 September 2023.

The Fundraising Shares will represent approximately 8.4 per cent. of the Company's enlarged share capital at Admission (as defined below). The Fundraising Shares will be issued under existing authorities. The Fundraising is not underwritten.

Conversion of CLNs

Concurrent with the Fundraising, the Company has served conversion notices to all the holders of the Company's existing convertible loan note ("Loan Notes"), pursuant to which £4,546,352 Loan Notes, together with £180,398 of accrued interest shall be converted at the Issue Price, resulting in the issue of 86,810,441 new Ordinary Shares ("Loan Note Shares"). Following this conversion, no Loan Notes shall remain in issue.

Company Update

Further to its announcement on 12 July 2023, the Company today announces completion of the acquisition of Emwys AB. The balance consideration due to the vendor, Funko International AB, is being settled as to €1.25m in cash together with €1.6 million in equity, which the parties have agreed to issue at the Issue Price, resulting in the vendor receiving 25,271,308 new Ordinary Shares ("Consideration Shares").

To date, the Emwys acquisition has performed positively in line with management's expectations and the Company will now progress full integration of the acquisition and looks forward to providing an update on recent trading along with the interim accounts for the six months ended 30 June 2023, which it expects to announce on or around 29 September 2023.

The Fundraising

The Company has raised £2.0 million (before expenses) through the Placing and the Subscription at the Issue Price. The Fundraising is conditional, amongst other things, upon:

- Receipt by the Company of cleared funds in respect of all the new Ordinary Shares to be issued pursuant to the Subscription;
- the Placing Agreement becoming unconditional in all respects save for Admission and not having been terminated in accordance with its terms; and
- Admission occurring by no later than 8.00 a.m. on 21 September 2023 (or such later date as Zeus Capital Limited ("Zeus"), Panmure Gordon (UK) Limited ("Panmure"), the Company's joint brokers, Strand Hanson Limited ("Strand Hanson"), the Company's Nominated Adviser, and the Company may agree, not being later than 8.00 a.m. on 30 September 2023).

Mark Blandford, strategic adviser to B90, has subscribed for 14,876,279 new Ordinary Shares in the Subscription at the Issue Price. In addition, his holding of Loan Notes is being converted. As a result, upon Admission Mr Blandford will be interested in 75,756,509 Ordinary Shares which will represent approximately 17.24% per cent. of the Company's enlarged issued ordinary share capital at Admission.

Settlement of liabilities and fees

The Company also agreed to convert certain existing liabilities and to settle certain professional adviser fees, amounting in aggregate to £466,090, through the issue of new Ordinary Shares at the Issue Price, resulting in the issue of 8,560,111 new Ordinary Shares ("Liability and Fee Shares").

Placing Agreement

The Company has entered into a Placing Agreement with Zeus, Panmure and Strand Hanson, pursuant to which Zeus and Panmure, as agents for the Company, have agreed to use their reasonable endeavours to procure Places for the Placing at the Issue Price. The Placing Agreement contains warranties from the Company in favour of Zeus, Panmure and Strand Hanson in relation to, *inter alia*, the accuracy of the information contained in the documents relating to the Placing and also certain other matters relating to the Company and its affairs. In addition, the Company has agreed to indemnify Zeus, Panmure and Strand Hanson in relation to certain liabilities that it may incur in respect of the Placing.

Zeus, Panmure and/or Strand Hanson may terminate the Placing Agreement in certain circumstances (including for breach of warranty at any time prior to Admission and in the event of any matter including, without limitation, any change or development in economic, financial, political, diplomatic or other market conditions or any change in any government regulation) occurring which, in the good faith opinion of Zeus, Panmure and Strand Hanson, is (or will be if it occurs) likely materially and prejudicially to affect the financial position or the business or prospects of the Company or otherwise makes it impractical or inadvisable for Zeus, Panmure or Strand Hanson to perform their respective obligations under the Placing Agreement.

Admission and Settlement

Application will be made for the 36,731,551 Fundraising Shares, 86,810,441 Loan Note Shares, 25,271,308 Consideration Shares, and 8,560,111 Liability and Fee Shares (together, the "New Shares") to be admitted to trading on AIM ("Admission"). It is expected that Admission will become effective and dealings in the New Shares will commence at 8.00 a.m. on or around 21 September 2023. These dates and times may change.

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

Total voting rights

On Admission, the Company's total issued share capital will consist of 439,518,227 Ordinary Shares with voting rights. The Company does not hold any Ordinary Shares in treasury and accordingly there are no voting rights in respect of any treasury shares. On Admission, the abovementioned figure of 439,518,227 Ordinary Shares 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, B90 under the Financial Conduct Authority's Disclosure Guidance and Transparency Rules.

-Ends-

For further information please contact:

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About B90 Holdings plc

B90 Holdings plc is a leading company in the online gambling industry, focused on the operation of its own online Sportsbook and Casino product as well as marketing activities for other online gaming companies. We specialise in providing innovative gaming experiences and state-of-the-art technology solutions. With a strong focus on customer satisfaction and responsible gambling practices, B90 Holdings is dedicated to shaping the future of the online gaming landscape.

Each of the times and dates in this Announcement is subject to change. If any of the above times and/or dates change, the revised times and/or dates will be notified by announcement through a Regulatory Information Service. References to time in this Announcement are to London time.