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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR IMMEDIATE RELEASE.

8 September 2017

Vitesse Media plc
("Vitesse" or the "Company")

**Proposed Placing of 107,500,000 Placing Shares at 2.0 pence per share
Posting of Circular
and
Notice of General Meeting**

Further to the Company’s announcement of 11 August 2017, Vitesse Media Plc, the AIM quoted digital media and events business, is pleased to announce a proposed placing with institutional and other investors to raise £2.15 million (before expenses) at a Placing Price of 2.0 pence per Placing Share.

The Placing Price represents a discount of approximately 11 per cent. to the Closing Price of 2.25 pence per Ordinary Share on 7 September 2017, the last trading day prior to this announcement.

The net proceeds of the Placing will be used to repay the Company's current indebtedness and for working capital purposes.

A circular (the "Circular") setting out details of the proposed Placing and containing a Notice of General Meeting, to be held at 10.15 a.m. (or as soon thereafter as the Company’s Annual General Meeting convened for 10.00 a.m. that day shall have concluded or been adjourned) on 26 September 2017 at the offices of Stephenson Harwood LLP, 1 Finsbury Circus, London EC2M 7SH, is being sent to shareholders shortly as Shareholder approval will be sought in respect of the authorities required to implement the Placing.

Simon Stilwell, the Company’s Chief Executive, said, “I am delighted with the level of interest that we have received for the placing and I am pleased to welcome the new investors to our shareholder register. The funds raised from the Placing will put the Company on a sound financial footing and allow it to invest for the future.”

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The full text of the Chairman's letter from the Circular is set out below:

1. **"Introduction**

On 8 September 2017, the Company announced a placing to raise £2.15 million (before expenses) at a Placing Price of 2.0 pence per Placing Share.

The Placing Price represents a discount of approximately 11 per cent. to the Closing Price of 2.25 pence per Ordinary Share on 7 September 2017 (the last trading day prior to the date of this document).

Shareholder approval will be sought in respect of the authorities required to implement the Placing at the General Meeting which is convened for 10.15 a.m. (or as soon thereafter as the Company's Annual General Meeting convened for 10.00 a.m. that day shall have concluded or been adjourned) on 26 September 2017 at the offices of Stephenson Harwood LLP, 1 Finsbury Circus, London EC2M 7SH.

The purpose of this letter is to set out the background to, and the reasons for, the Placing. It explains why the Directors consider the Placing to be in the best interests of the Company and its Shareholders as a whole. It also recommends that Shareholders vote in favour of the Resolutions to be proposed at the General Meeting, as the Directors intend to do, or procure, themselves in respect of their own beneficial shareholdings.

Your attention is drawn to the Notice of General Meeting contained at the end of this document and paragraphs 8 and 9 below which explain the purpose of the General Meeting and action to be taken in relation to the Notice of General Meeting.

2. **Background to and reasons for the Placing**

On 11 August 2017, Vitesse announced its audited final results for the 14-month period ended 31 March 2017. On the same day, the Company announced that Simon Stilwell had been appointed as Chief Executive Officer of the Company with immediate effect. As a consequence, Niki Baker, formerly Chief Executive Officer, was appointed as Executive Director with special responsibility for Events with immediate effect to focus on expanding the Company's flourishing Events business.

Simon was until 2015 Chief Executive of Liberum, the Investment Bank that he co-founded in 2007 and grew from a start up to £55m of revenue and 170 people in seven profitable years. Prior to Liberum, he served as Head of Sales, Small Companies, at Collins Stewart plc and was also a director at Beeson Gregory Limited. He was commissioned into the Gloucestershire Regiment in 1992 and served in a variety of countries and roles before starting his City career in 1996. Simon graduated with a BSc in Geological Sciences from Durham University. Since leaving Liberum, Simon has pursued a number of different business interests.

The Company also announced that it had been notified that earlier that day, Simon Stilwell and Anthony Cross had each acquired 6,373,799 and 7,013,799 Existing Ordinary Shares respectively, at

2.5 pence per share. Simon Stilwell and Anthony Cross' resulting holdings are 7,013,799 and 7,013,799 Ordinary Shares respectively, each representing approximately 10.9 per cent. of the Company's issued share capital. Simultaneously, Chris Ingram had sold 8,387,598 Ordinary Shares. This reduced his holding to 8,387,597 Ordinary Shares, representing approximately 13.0 per cent. of the Company's issued share capital. In addition, at the same time, Sara Williams had sold 5,000,000 Ordinary Shares. This reduced her holding to 3,892,263 Ordinary Shares, representing approximately 6.0 per cent. of the Company's issued share capital.

Anthony Cross has worked in fund management for 27 years and for the last 20 years has successfully managed a range of funds for Liontrust Asset Management. This investment was made in a personal capacity and he has no role within the Company.

The Company also announced that, subject to Shareholder approval, it was considering an issue of new Ordinary Shares by way of a placing to raise up to £2.0 million, the proceeds of which would be used to repay the Company's current indebtedness and for working capital purposes. In particular, the proceeds would be used to fund the development of the Company's Events business, including the successful 'Woman in..' series as well as expanding the capabilities of the Company's existing digital platforms and to fund new business development. The new business areas will concentrate on the provision of media and equity research for both institutional and private investors. The Company stated that it had been informed that Messrs Stilwell and Cross intend to participate in the proposed fund raising.

In the 14-month period, the Company generated total audited revenue (before non-recurring costs) of £2.688 million resulting in an operating loss (before non-recurring costs) of approximately £12,000.

Revenue in the Events division in the 14-month period increased by 45 per cent. compared to the prior year. or by 20 per cent on a like-for-like basis, and, driven in particular by the launch of new events, the division has the potential to grow further. The 14-month period included well received inaugural events such as the British Small Business Awards and the Tech Leaders Summit as well as the continued success of the likes of Women in IT Awards and Investor All Stars. Since the end of the 14-month period, the Company has held its first Women in Finance event which attracted blue chip sponsors and an audience of over 450 people. The Board considers that the "Women in..." concept has the potential to be replicated in other verticals and internationally.

Since the re-launch of the Company's websites, there has been a significant improvement in traffic growth, the average time on site and the number of pages each person visits per session. In the first six months of this year, the number of sessions on the Company's websites increased by 15 per cent. to over 3 million and page impressions grew by 63 per cent. to over 6.7 million. The Board believes that with additional funding available for search engine optimisation ("SEO"), social media and data management website traffic growth should increase further which should have a beneficial effect on the whole business.

While the results for the 14-month period demonstrated progress compared to those for the year ended 31 January 2016 (the "prior year"), the Company has been under-invested for some time and has had to rely on the provision of Directors' loans, the subscription for new shares by certain

Directors and invoice discounting. The revised capital structure will provide a much sounder platform for managing the business and expanding it both organically and through acquisition.

In addition to repaying the Company's indebtedness from the net proceeds of the Placing, as referred to above, the Board proposes to invest in new hires to focus on SEO, social media, subscription acquisition, data management, events sales and editorial/content creation. Furthermore, the Board plans to develop the Company's investment platforms, such as "Growth Company Investor" and "What Investment", as it believes that there is an opportunity to capitalise on the fragmented and pressured marketplace in investment research following the impact of MiFID II.

3. Use of proceeds

The net proceeds of the Placing will be used to repay the Company's current indebtedness and for working capital purposes.

4. Current trading and outlook

On 11 August 2017, Vitesse announced its audited final results for the 14-month period ended 31 March 2017 which contained the following statement on current trading:

"Trading in the current year to date is in line with the Board's expectations. The Board's strategy has been to focus the Group's resources on the Events division where it sees more opportunities. We intend to continue with this strategy, whilst at the same time we intend to invest in our media businesses, which we believe will improve the Group's performance in what is a changing market.

The business is in a much stronger position than it has been for some time and the Board is confident this will be reflected in the Group's trading performance in the year ahead."

5. Details of the Placing

The Company proposes to raise gross proceeds of £2.15 million through the issue of 107,500,000 Placing Shares at the Placing Price by way of a placing to certain institutional and other investors. The Placing Shares will represent approximately 62.5 per cent. of the Enlarged Share Capital.

The Board believes that raising equity finance using the flexibility provided by a non-pre-emptive placing is the most appropriate and optimal structure for the Company at this time. This allows both certain existing Shareholders and certain new investors the opportunity to participate in the Placing and avoids the requirement for a prospectus, which is a costly and time-consuming process.

The Placing Shares when issued will rank *pari passu* with the Existing Ordinary Shares and will rank in full for any dividends and distributions paid or made in respect of the Ordinary Shares following Admission. Application will be made for the Placing Shares to be admitted to trading on AIM. It is expected that Admission will become effective and dealings in the Placing Shares will commence on AIM at 8.00 a.m. on 27 September 2017.

Under the Placing Agreement, Stockdale has conditionally agreed to act as placing agent to the Company and to use reasonable endeavours to procure places to subscribe for the Placing Shares at the Placing Price.

The Placing Agreement is conditional upon (amongst other things) the satisfaction of the following conditions:

- (a) the passing of the Resolutions to be proposed at the General Meeting;
- (b) Admission taking place no later than 27 September 2017 (or such later time and date as the Company and Stockdale may agree being no later than 13 October 2017);
- (c) there being no breach of warranty in the Placing Agreement prior to Admission; and
- (d) the performance by the Company of its obligations under the Placing Agreement and/or other terms of or conditions to the Placing prior to Admission.

The Placing Agreement contains certain customary warranties from the Company in favour of Stockdale in relation to, *inter alia*, the accuracy of the information contained in this document and certain other matters relating to the Group and its business. In addition, the Company has given certain undertakings to Stockdale and has agreed to indemnify Stockdale in relation to certain customary liabilities they may incur in respect of the Placing. Stockdale has the right to terminate the Placing Agreement in certain circumstances prior to Admission including *inter alia*: (i) for certain force majeure events or other events involving certain material adverse changes or prospective material adverse changes relating to the Group; or (ii) in the event of a breach of the warranties or other obligations of the Company set out in the Placing Agreement.

Under the Placing Agreement the Company has agreed to pay certain fees and commission to Stockdale and certain other costs and expenses in connection with the Placing and Admission.

6. Related Party Transactions

Each of Simon Stilwell and Anthony Cross has agreed to subscribe for 10,486,201 Placing Shares and 24,986,201 Placing Shares respectively in the Placing. As Simon Stilwell is a Director and due to the size of Anthony Cross' existing holding of 7,013,799 Existing Ordinary Shares, representing approximately 10.9 per cent. of the Company's current issued share capital, each of these transactions is considered to be a related party transaction pursuant to AIM Rule 13 of the AIM Rules. The Directors (other than Simon Stilwell) consider, having consulted with Stockdale, that the terms of each of Simon Stilwell and Anthony Cross' participation in the Placing is fair and reasonable insofar as the Shareholders are concerned. Immediately following Admission, it is envisaged that Simon Stilwell will hold 17,500,000 Ordinary Shares, representing approximately 10.17 per cent. of the Enlarged Share Capital, and Anthony Cross will hold 32,000,000 Ordinary Shares, representing approximately 18.6 per cent. of the Enlarged Share Capital.

7. Application for Admission

Application will be made to the London Stock Exchange for the Placing Shares to be admitted to trading on AIM. Admission of the Placing Shares is expected to take place, and dealings on AIM are expected to commence, at 8.00 a.m. on 27 September 2017 (or such later times and/or dates as may be agreed between the Company and Stockdale).

8. General Meeting

The General Meeting of the Company, notice of which is set out at the end of this document, is to be held at the offices of Stephenson Harwood LLP, 1 Finsbury Circus, London EC2M 7SH on 26 September 2017 at 10.15 a.m. (or as soon thereafter as the Company's Annual General Meeting convened for 10.00 a.m. that day shall have concluded or been adjourned). The General Meeting is being held for the purpose of considering and, if thought fit, passing the Resolutions to approve the Placing.

A summary and explanation of the Resolutions is set out below. Shareholders should read this section in conjunction with the Resolutions contained in the Notice of General Meeting.

Resolution 1: Resolution 1 comprises an Ordinary Resolution to authorise the Directors to allot the Placing Shares as well as replacing and renewing the general authority taken at the Company's Annual General Meeting to permit allotments of new shares representing up to approximately one-third of the Enlarged Share Capital.

Resolution 2: Resolution 2 comprises a Special Resolution to disapply the statutory pre-emption rights that would otherwise apply in respect of an issue of new shares for cash and relates to the issue of the Placing Shares as well as replacing and renewing the general authority taken at the Company's Annual General Meeting to permit allotments of new shares for cash representing up to approximately ten per cent. of the Enlarged Share Capital.

9. Action to be taken in relation to the General Meeting

You will find enclosed a Form of Proxy for use at the General Meeting. Whether or not you intend to be present at the General Meeting, you are requested to complete the Form of Proxy in accordance with the instructions printed on it and to return it as soon as possible and in any case so as to be received by the Company's registrars, Share Registrars, The Courtyard, 17 West Street, Farnham, Surrey GU9 7DR, no later than 10.15 a.m. on 22 September 2017. Completion and return of the Form of Proxy will not prevent you from attending the meeting and voting in person if you wish.

10. Recommendation and voting intentions

The Directors believe that the Placing is in the best interests of the Company and its Shareholders as a whole. Accordingly, the Directors unanimously recommend that Shareholders vote in favour of the Resolutions as they intend to do, or procure, in respect of their beneficial holdings, amounting in aggregate to 14,397,300 Ordinary Shares, representing 22.3 per cent. of the Existing Ordinary Shares.

Yours faithfully,

David Smith

Non-Executive Chairman

Expected Timetable of Principal Events

2017

Despatch of the Circular and the Form of Proxy

8 September

Latest time and date for receipt of Forms of Proxy for the General Meeting

10.15 a.m. on 22 September

General Meeting

10.15 a.m. on 26 September

Admission and dealings in the Placing Shares expected to commence

8.00 a.m. on 27 September

CREST accounts credited with Placing Shares in uncertificated form

on 27 September

Despatch of share certificates in respect of Placing Shares to be issued in certificated form

by 4 October

Notes:

(1) Each of the times and dates set out in the above timetable and mentioned in this announcement is subject to change by the Company (with the agreement of Stockdale), in which event details of the new times and/or dates will be set out in an appropriate announcement to be made by the Company on a Regulatory Information Service.

(2) References to times in this announcement are to London times unless otherwise stated.

DEFINITIONS

The following definitions apply throughout this announcement unless the context otherwise requires:

Act	the Companies Act 2006;
Admission	admission of the Placing Shares to trading on AIM and such admission becoming effective in accordance with the AIM Rules;
AIM	the AIM market operated by the London Stock Exchange;
AIM Rules	the rules of AIM as set out in the publication entitled 'AIM Rules for Companies' published by the London Stock Exchange from time to time;
Board or Directors	the board of directors of the Company;
Circular or this document	the document dated 8 September 2017;
Closing Price	the closing middle market quotation of an Ordinary Share as published by the London Stock Exchange;
Company or Vitesse	Vitesse Media Plc, a company incorporated in England and Wales with registered number 2607995 and having its registered office at 5th Floor, 6 St Andrew Street, London EC4A 3AE;
CREST	the relevant system (as defined in the CREST Regulations) in respect of which Euroclear UK & Ireland Limited is the Operator (as defined in the CREST Regulations);
CREST Regulations	the Uncertificated Securities Regulations 2001, as amended;

Enlarged Share Capital	the issued share capital of the Company immediately following Admission comprising the Existing Ordinary Shares and the Placing Shares;
Existing Ordinary Shares	the 64,561,232 Ordinary Shares in issue as at the date of this document;
FCA	the Financial Conduct Authority;
Form of Proxy	the form of proxy accompanying the Circular relating to the General Meeting;
General Meeting	the general meeting of the Company, notice of which is set out at the end of the Circular, and including any adjournment(s) thereof;
Group	the Company and its subsidiary undertakings at the date of this document (as defined in sections 1159 and 1160 of the Act);
London Stock Exchange	London Stock Exchange plc;
MiFID II	Markets in Financial Instruments Directive II
Notice of General Meeting	the notice of General Meeting set out at the end of the Circular;
Ordinary Shares	ordinary shares of 1 penny each in the capital of the Company;
Placing	the proposed placing of Placing Shares announced by the Company on 8 September 2017;
Placing Price	2.0 pence per Placing Share;
Placing Shares	the 107,500,000 new Ordinary Shares to be issued by the Company under the Placing;
Registrars	Share Registrars Limited, The Courtyard, 17 West Street, Farnham, Surrey GU9 7DR;
Regulatory Information Service	has the meaning given in the AIM Rules;
Resolutions	the resolutions to be proposed at the General Meeting which are set out in full in the Notice of General Meeting;
Shareholders	holders of Ordinary Shares;
Stockdale	Stockdale Securities Limited;
UK or United Kingdom	the United Kingdom of England, Scotland, Wales and Northern Ireland; and

US

the United States of America, its territories and possessions, any state of the United States of America and the District of Columbia

This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 ("MAR"), encompassing information relating to the Placing as described above, and is disclosed in accordance with the Company's obligations under Article 17 of MAR.

Defined terms used in this announcement will have the meaning (unless the context otherwise requires) as set out in the Circular being posted to Shareholders shortly, which will be available shortly thereafter on the Company's website www.vitessemedia.co.uk.