

4 March 2020

MESH HOLDINGS PLC ("MESH" OR THE "COMPANY")

SENTIANCE ACQUISITION OPTION

AND

RIGHT OF FIRST REFUSAL

MESH notes the announcement made by Asimilar Group plc ("Asimilar") today of a proposed primary investment in Sentiance N.V. ("Sentiance") and grant to it of an option to acquire 32,225 existing ordinary shares in Sentiance. Sentiance is a leading player in artificial intelligence ("AI"), machine learning and contextual behavioural data science and MESH has been a shareholder in Sentiance since late 2017.

MESH owns 16,333 ordinary shares in Sentiance equating to 16.8 per cent of Sentiance's current issued share capital. The Company is pleased to announce that it has agreed the terms of an option over an aggregate of 48,337 Sentiance shares and stock options at a price of €650 per Sentiance share.

The option is exercisable from 23 March 2020 until 30 June 2020, and the aggregate consideration payable by MESH is €31.4 million (£26.2 million). On the exercise of the option MESH's shareholding in Sentiance would increase to approximately 47.7% of the then issued Sentiance shares.

MESH has separately agreed the terms of a Right of First Refusal with RRNB Capital Limited ("RRNB") with regards to its recent €5.0 million primary equity commitment into Sentiance (6,667 ordinary Sentiance shares). In the event that MESH acquires the 6,667 Sentiance shares from RRNB it would increase MESH's aggregate holding in Sentiance to 71,337 ordinary shares and the Directors expect that this will result in a controlling shareholding of approximately 52.2% of the issued share capital of Sentiance.

As part of this process to increase its shareholding in Sentiance, the Company has also commenced the onboarding of an appropriate external mainstream financial advisory firm.

Mike Power, Chairman of MESH, said: "Recent material progress and delivery of important operational, technology and client milestones are validating the reasons for our investment in Sentiance. The business is highly regarded across the world and the organisation remains fully focused on the successful delivery of its exciting game plan. Sentiance is now fully funded and we look forward to the next few months with great optimism."

ENDS

Enquiries

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