

Character Group PLC

Payment of earnout consideration and TVR

RNS Number : 2600E

Character Group PLC

2 July 2019

The Character Group plc
("Character Group" or the "Company")

**Proxy - payment of earnout consideration
and
Total Voting Rights**

Character Group (AIM: CCT) announces that, in accordance with the terms of the Share Purchase Agreement dated 17 October 2018 relating to the purchase by its subsidiary Character Nordic Limited of an initial 55% interest in OVG-Proxy A/S, EBIT-based earn-out consideration has become payable to Kidz A/S and Wamami Holding APS (companies owned respectively by Proxy's CEO, Morten Geschwendtner and Proxy's CFO, Mikkel Kjærsgaard) (together the "**Sellers**") in respect of the year ended 31 December 2018.

The consideration has been satisfied by:

- the transfer from treasury to the Sellers of 150,000 ordinary shares of 5 pence each in Character Group ("**Ordinary Shares**"); and
- the payment in cash to the Sellers of approximately £438,000 (c. 3.9 million Danish Krone).

In accordance with Rule 17 and Schedule 7 of the AIM Rules for Companies, the Company provides the following details of the consequential movement of shares out of treasury:

- Date of movement of shares out of treasury: 28 June 2019 and 2 July 2019;
- Number and class of shares transferred out of treasury: 150,000 Ordinary Shares;
- Number and class of shares remaining in treasury following such transfer: 2,283,256 Ordinary Shares; and
- Number and class of shares in issue less those held in treasury following such transfer: 21,375,995

Total Voting Rights (TVR)

The above figure of 21,375,995 may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest, or a change to their interest, in the Company under the Disclosure Guidance and Transparency Rules

Enquiries:

The Character Group plc

Kiran Shah, Joint MD

Tel: +44 (0)208 329 3377

Panmure Gordon, Nominated Adviser and Joint Broker

Atholl Tweedie, Investment Banking

Charles Leigh-Pemberton, Corporate Broking

Tel: +44 (0)20 7886 2500

Allenby Capital Limited, Joint Broker

Nick Athanas

Tel: +44 (0)20 3328 5656

Tooley Street Communications, IR & Media Relations

Fiona Tooley

Tel: +44 (0)7785 703 523