

The information contained within this announcement is deemed by the Company to constitute inside information stipulated under the Market Abuse Regulation (EU) No. 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018. Upon the publication of this announcement via the Regulatory Information Service, this inside information is now considered to be in the public domain.

6 September 2024

Pitch Pit PLC

("Pitch Pit" or the "Company")

Placing and Appointment of Advisory Board

Pitch Pit (AOSE: PICH), an artificial intelligence (AI) and technology accelerator, is pleased to announce that the Company intends to raise up to £500K by way of a placing (the "Fundraise") of new Ordinary Shares at a pre-money valuation of circa £1.5m. The funds will be used for working capital and staff costs for the launch of the Pitch Pit Accelerator where Pitch Pit will assist companies to procure funding from third party sources and assist them with their scale up and development. It is intended that revenue will be generated by Pitch Pit for providing these services and it will also seek equity positions in these companies in lieu of fees. As some of these companies grow and attract additional funding and achieve exits, Pitch Pit would hope to make capital gain on its equity positions. Further announcements will be made once the fundraise is complete.

We are currently working with over 10 companies that are or will be part of Pitch Pit's initial cohort. These companies have successfully completed the initial screening process, and the majority have received funding or grants. We also have a robust pipeline of companies that we are preparing to bring into our cohort. Additional information on these companies will be provided in further announcements. There are also two events planned in September. One in Leicester on 24th September that Pitch Pit put together with Barclays Eagle Labs, the division of Barclays Bank UK plc that offers support to start up and scale up businesses, and one on 25 September with Pitchflix, an event focussed on female founders to be held in Canary Wharf.

Advisory Board

The Company is pleased to announce the formation of an Advisory Board ("Advisory Board"), with the purpose of offering the Company's leadership team valuable advice and industry insight spanning technical, operational, commercial and strategic matters as well as supporting the Company in the realisation of its growth goals and objectives of developing the Pitch Pit Accelerator.

The Advisory Board comprises of the following members:

Alexander Easdale is a billionaire Scottish businessman renowned for his significant contributions to the transportation sector, particularly as the co-owner of McGill's Buses, Scotland's largest independent bus company. Beyond transportation, Sandy is also well-known for his involvement in Scottish football, notably through his connection with Rangers Football Club. His extensive experience spans various industries, and his sharp business acumen and financial success has earned him a place on the Times Rich List.

Saleem Arif is Entrepreneur in Residence at London Business School and an Honorary Fellow of the University of Leicester School of Business. Saleem is also Chairman and Co-founder of ReviewSolicitors, the UK's largest legal review platform. Over 6 million people visited the site last year to decide which law firm to use. Over 4000 law firms have chosen ReviewSolicitors as their review collection partner. Previously, Saleem was the founder of QualitySolicitors, which became the UK's first national legal brand with 400 branches nationwide. The business grew to £7m turnover in under 3 years and a majority stake was sold to private equity. Along with an Economics degree from Jesus College, Cambridge, he holds an MBA from London Business School.

Luis Miguel Lancos is founder and CEO of DataWhisper LTD, pioneering safe and compliant AI solutions where he successfully raised SEIS funding. Previously he led European technology as senior vice president at Elavon /U.S. Bank Corp, \$71bn market cap, with a 300+ technology team in Europe, driving a multi-million-dollar digital transformation and leading mergers and acquisitions, including the \$300m acquisition of Sage Pay. He held key roles at Atos Group and Worldline, €2.3bn market cap.

The Company believes that the composition of this Advisory Board will be instrumental as we begin enrolling companies into the Pitch Pit Accelerator. The Advisory Board members bring a diverse array of skills, ranging from advanced technological expertise to proven strategies for running successful businesses.

As we continue to grow, we will seek additional Advisory Board members with diverse skill sets to ensure we are well-positioned to provide the best possible guidance to our cohort members.

For more information, please visit the Company's website at <https://pitchpit.ai/>

The Directors of the Company take responsibility for this announcement.

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