RNS Number : 2167V
SEEEN PLC
13 April 2021

SEEEN plc

("SEEEN" or the "Company")

Contract Win to Launch 2Q and Strong 1Q Trading Update

SEEEN plc (AIM: SEEEN), the global media and video technology platform for improved digital marketing yield and connected audience experiences, is pleased to announce a contract win expected to launch in the second quarter of the current year ("2Q") and a strong trading update for the three months to 31 March 2021 ("1Q"), both delivering further momentum to the Company.

Today's announcement should be viewed as the next step in the guidance offered by the Company with its 2020 Trading Update released last month: the Company executed its 2020 plan to use its EIS/VCT funding to build a proprietary AI video experience platform and is rolling out additional video technology products to its target customer base starting in 2Q.

Win to launch 2Q

The Company is pleased to announce it has signed a commercial agreement with a major tire retailer in the United States to provide both its *CreatorSuite*™ technology and Content Production Services.

The agreement is worth a minimum of $50,000 in revenue in the next twelve months, rising to up to $100,000 depending on the amount of traffic driven to the customer's website through *CreatorSuite*™. The contract builds on a successful pilot project with the tire retailer where the Company deployed *CreatorSuite*™ to drive both increased web traffic and increased customer engagement and conversion by serving relevant "in the moment" opportunities to customers.

1Q Highlights

Financial

- The Company's multichannel network of audiences and creators ("MCN") continues its rebound, which started in 2H 2020, from Covid-influenced market
    - 1Q revenue up 12.8% at $2.3m (1Q 2020: $2.1m)
    - 1Q RPM (YouTube advertising yield) up 22.8% at $1.02 (1Q 2020: $0.83)
    - 1Q views down 8.2% at 4.0bn (1Q 2020: 4.4bn)
- Adjusted profit before tax in line with market expectations
- Strong balance sheet with $4.5 million of net cash, which enables the Company to execute its growth plan

Technology

- 1Q release of *CreatorSuite*™ 2.0 - with rapid AI-based recognition of Speaker-Based Moments focused on "momentising" streaming content, discussions ongoing with streaming providers for commercial deployment
- 2Q execution of Product Introduction Plan - launch of stand-alone products for video editors and publishers, based on underlying *CreatorSuite*™ technology
- Continuing product testing with existing strategic partners:
    - Localise SEEEN technology for resale in Japan with Imagica, the largest reseller of technology solutions for Japanese broadcast industry
    - Launch Video Experience Microsite for Water Intelligence to take advantage of Green Economy momentum among consumers and municipalities under the Biden Administration budget plans

Outlook

The Company's MCN has continued the growth trajectory re-established in 2H 2020 and is actively introducing its new products to early adopters. Given fast-moving market dynamics in this space and opportunities created by Covid, the Company will look to build further momentum through acquisitions of digital content, analytics and advertising companies. Such companies have audiences, brands and creators who can benefit from leveraging SEEEN technology and being hosted on SEEEN's proprietary "experience" platform.

Dr Patrick DeSouza, Chairman, commented: "*We delivered a strong first quarter that built on the momentum of 2H 2020. We plan on delivering a strong second quarter. Given the rapid growth of the video content and e-commerce market during Covid, we plan to aggressively pursue the market opportunity with additional sales personnel and our newly appointed financial adviser, Panmure Gordon.*"

Market abuse regulation

This announcement contains inside information for the purposes of Article 7 of Regulation (EU) No 596/201 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("MAR").

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