

SEEEN plc
("SEEEN" or the "Group")
Trading Update
and
Director Change

SEEEN plc (AIM: SEEEN), the global media and technology platform that offers proprietary AI products and solutions to harvest video moments efficiently for brands, creators and publishers and thus enable discovery, sharing, ecommerce and improve digital marketing yield, announces a trading update for the six months ended 30 June 2021, as well as a change to its Board coincident with the launch of its 2H Go-To-Market strategy.

1H Trading Update

Operational Highlights:

- Successful sales of technology products
 - o Largest technology customer win to date for revenues of up to \$100,000 from implementation of *CreatorSuite*;
 - o Smaller implementations of *CreatorSuite* successfully completed;
 - o Key Performance data being collected
- Launch of *Dialog-To-Clip*, a plug-in for Adobe® Premiere Pro®, the most popular video editing program, based on SEEEN's proprietary AI technology
- Appointment of senior sales adviser, William Jennings, to accelerate commercialization

Financial Highlights:

- MCN statistics for the six months ending 30 June 2021:
 - o 39% increase in revenues to \$5.1m (1H 20: \$3.9m)
 - o 45% increase in RPM (revenue per thousand views) to \$1.14 (1H 20: \$0.78), reflecting quality of media offering from MCN

- o 7% decrease in views to 7.9 billion (1H 20: 8.4 billion)
- Improved adjusted loss before tax* of \$0.9m (1H 20: \$1.1m) with Group shifting from product development (funded by EIS/VCT money) to sales and marketing
- Cash of \$3.9 million at end of the period to execute on growth plan

* Adjusted for amortisation of intangible assets and share based payments.

Outlook:

- Continued expansion of sales team to execute on customer opportunities for both *CreatorSuite* and *Jetstream*
- Complete deployment of remaining EIS/VCT funds to refine product following strong data from initial market testing with both customers and MCN affiliated creators
- Evaluating acquisition opportunities for accelerating Go-To-Market strategy
- MCN entering seasonally stronger second half of year; loss of largest channel partner announced in June not anticipated to significantly impact profits from MCN but improve administration of MCN

Board Change / Management Change:

- Scott Schlichter, President of the Group's MCN business to step down from the Board and management with immediate effect to pursue other career opportunities
- Jake Desjarlais to assume leadership of MCN; Mr. Desjarlais has helped operate the MCN since 2020 and has significant professional experience in growing both MCNs and YouTube channels, including helping to launch Studio71, a leading global media company for digital-first creators and brands, as well as leading marketing at Machinima, a premier gaming-focused MCN that sold to Warner Bros for \$100 million.

Notice of Results

- The Group expects to publish Interim financials in the second half of September 2021

Dr Patrick DeSouza, Chairman, commented: "We have executed the first half of our three-year plan, deploying EIS/VCT resources in building our video moments technology. We are now shifting towards a priority on sales and building our Go-To-Market team. We have a strong capital base for the next part of our corporate journey. We appreciate the support of our shareholders in building a world-class team given the rapid growth of demand for relevant short form video."

This announcement contains inside information for the purposes of Article 7 of Regulation (EU) No 596/2014 (as it forms part of retained EU law as defined in

the European Union (Withdrawal) Act 2018).

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