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Bango PLC
27 June 2023

Bango PLC

("Bango")

Loan Agreement and Related Party Transaction

Cambridge, UK, 27 June 2023 - Bango (AIM: BGO), the global platform for data-driven commerce, announces that it has entered into a 3-year loan agreement with NHN Corporation ("NHN") for 10.4 Billion Korean Won, equivalent to approximately USD8M (the "Agreement").

The offer of a loan by NHN (the "NHN Loan") was referred to in the announcement of the acquisition of DOCOMO Digital on 30 August 2022. The funds strengthen the balance sheet while the integration completes. This is expected to assist Bango in closing further multi-year SaaS contract wins with large customers for its Digital Vending Machine "DVM" technology. Part of the additional liquidity provided through this Agreement will also enable Bango to realize additional synergies that are expected to produce increased EBITDA - net of lending costs - in 2024 and beyond.

The loan carries a fixed annual interest rate of 6 per cent with repayment in eight quarterly instalments commencing in September 2024, or earlier if Bango chooses. There is no early repayment penalty and the loan is unsecured with no arrangement fees. In connection with the Agreement, NHN has been granted 314,380 5-year warrants to purchase new ordinary shares in Bango at 202p each (the average closing share price over the 30 trading days preceding the agreement) ("Warrants"). Full exercise of these Warrants would equate to 0.4% dilution of Bango current issued share capital.

Bango CEO, Paul Larbey, commented: "As set out in our announcement of last year's transformational deal, I am pleased that Bango is able to apply additional capital to progress the integration of DOCOMO Digital. The stronger balance sheet will assist in landing the next wave of major customers for our market-leading Digital Vending Machine technology. We have made excellent progress this year, and I look forward to updating shareholders in July on the first half's trading".

Related Party Transaction

NHN is a substantial shareholder of Bango and, accordingly, the Agreement is classified as a related party transaction pursuant to the AIM Rules for Companies. The directors of Bango (all of which are independent of the Transaction) having consulted with Singer Capital Markets, the Nominated Adviser for Bango, consider that the terms of the Agreement are fair and reasonable insofar as Bango shareholders are concerned.

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About Bango

The world's largest online merchants, including Amazon (NASDAQ: AMZN), Google (NASDAQ: GOOG) and Microsoft (NASDAQ: MSFT), use Bango technology to acquire more paying users.

Bango has developed unique purchase behavior technology that enables millions more users to buy the products and services they want, using innovative methods of payment including carrier billing, digital wallets and subscription bundling. Bango harnesses this purchase activity into valuable marketing segments, called Bango Audiences. Merchants use these audiences to target their marketing at paying customers based on their purchase behavior. Better targeting increases spend through the Bango payments business, in turn generating more data insights, creating a powerful virtuous circle that drives continuous growth. Everyone connected to the Bango Platform thrives as the virtuous circle grows.

Bango, the technology behind every payment choice. For more information, visit www.bangoinvestor.com

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