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Bango PLC
03 April 2020

*This announcement contains inside information for the purposes of Article 7 of Regulation (EU) No 596/2014 ("**MAR**"). Upon the publication of this announcement, the inside information is now considered to be in the public domain for the purposes of MAR.*

3 April 2020

BANGO PLC
("Bango")

Bango and NHN Corp expand global data partnership

- South Korea's NHN Corp makes strategic investment in Bango
- Additional £6.5M funding for Audiens to extend Customer Data Platform leadership

Cambridge, UK, 3 April 2020 - Bango (AIM: BGO), the mobile commerce company, has expanded its strategic partnership with South Korean big data business NHN Corp ("NHN"). NHN will invest £6.5M into the Audiens data platform business through an investment into Bango Deep Limited ("Bango Deep"), the Bango subsidiary that owns Audiens. In addition, NHN is injecting its data science know-how and technology to accelerate the Audiens data platform business. Following this investment, NHN will own 60% of Bango Deep with Bango holding 40%.

The vision of the partnership is for Audiens to become a global data leader, through a technologically sophisticated, but easy-to-use Customer Data Platform (CDP), which enables brands of all sizes to plan, execute and analyze their online marketing activities. This expands on the initial relationship between Bango and NHN, announced in October 2019, which enabled app developers and marketers to access anonymized audiences of high value mobile and internet users in South Korea. What began as a further licensing deal (referred to in the Trading Update issued in December 2019) has evolved into this strategic partnership and investment agreement.

The strategy for NHN and Bango is to continue to develop the Audiens CDP product - which is optimized towards quick data onboarding and self-service by marketers - and incorporate advanced capabilities from the established, deep data technology developed by NHN into the Audiens product. The £6.5M investment, together with the technology expertise brought by NHN, will enable the existing Audiens business to accelerate its growth as it addresses a bigger, global market opportunity. In addition to enriching the Audiens CDP product, this investment gives NHN data technology a new channel to reach global customers beyond South Korea and enables Audiens to bring new products to market more quickly.

Jonathan 'Jonno' Brech, previously CCO at Audiens, has been appointed CEO to lead the expanded business along with Marko Maras, founder of Audiens, who will head-up product strategy and innovation. Jonno was previously CEO at Cambridge Data, which advised major organizations developing world-class data driven capabilities. He was interim Head of Digital at KFC UK & Ireland. The business will continue to operate from Italy (Milan) and UK (Cambridge), with a new Audiens R&D presence in South Korea (Seoul). After the investment by NHN, the board of Bango Deep will include Ray Anderson, Executive Chair at Bango, and JS Lee, Director of NHN.

For the year ended 31 December 2019, Audiens profit before tax (including inter-company transactions) was €0.45M and as at 31 December 2019 Audiens had net assets of €0.64M. As part of the transaction, Bango has capitalized into Bango Deep equity approximately £6.5M of inter-company loans from Bango to Bango Deep (which includes the purchase consideration for the acquisition of 100% of Audiens) that were on the Bango Deep balance sheet. Completion of the agreement is expected on or around 15 April 2020.

Investment in Bango

In addition to the investment into Bango Deep, NHN has agreed to subscribe for 3,515,500 new ordinary shares in Bango (equating to 4.7% of Bango's ordinary share capital, post investment) for £3.2M. Bango and NHN have developed a strong, strategic business relationship and - as well as the enhanced partnership through Audiens - the NHN investment into Bango will further deepen this relationship and provide wider collaboration opportunities between the companies.

The new ordinary shares in Bango, when issued, will be credited as fully paid and will rank pari passu with the existing ordinary shares, and are being issued by Bango pursuant to existing authorities granted to the Directors at the 2019 AGM. The allotment and issue of shares is conditional upon the new shares being admitted to trading on AIM. Application has been made for the new shares to be admitted to trading on AIM ("Admission"), and it is expected that Admission will become effective, and trading will commence on 16 April 2020.

Following the issue of the new shares, Bango will have 74,208,367 ordinary shares in issue. This figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Group under the FCA's Disclosure and Transparency Rules.

Ray Anderson, Executive Chair and co-founder at Bango, said: *"This is one of the most exciting milestones in the history of Bango. NHN is a hugely successful data, marketing and payments business based in South Korea, one of the most technologically advanced countries in the world. NHN has a fantastic growth story and a history of first-mover innovation which, coupled with the existing data platform know-how at Audiens, will enable us to create a powerful force for technology leadership in online commerce".*

"Together we will create a global leader in data technology", ***said Mr. Lee, Director of NHN Corp****. "The NHN strategy is to partner with global leaders to take our research and technology to the world. We are privileged to enter into this strategic partnership with Bango, which has built a unique position at the heart of global mobile commerce for the 21st century".*

"The partnership with NHN began last year with the inclusion of NHN data in Bango Marketplace and is now accelerating through this investment by NHN in Audiens," ***said Paul Larbey, Bango CEO.*** *"This deeper relationship underlines the Bango vision of becoming the technology behind every payment choice. I am delighted to welcome this highly successful data technology leader as both a majority shareholder in Audiens and as a strategic investor in Bango".*

Cavendish Corporate Finance (part of the finnCap group) acted as Financial Advisor to Bango PLC, with Mills & Reeve acting as Legal Advisor.

ENDS

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www.bango.com Paul Larbey, CEO Ray Anderson, Executive Chair Carolyn Rand, CFO Anil Malhotra, CMO	Rob Mindell Matt Dixon Leah Dudley	Jon Edirmanasinghe Chris Malcolm	Marc Milmo James Thompson Matthew Radley

About Bango

App developers, stores and payment providers cross the threshold into the Bango ecosystem to converge, grow and thrive. By bringing businesses together and powering e-commerce with unique data-driven insights, Bango delivers new business opportunities and new dimensions of growth for customers around the world. Being inside the Bango circle means global merchants including Amazon (NASDAQ: AMZN), Google (NASDAQ: GOOG) and Microsoft (NASDAQ: MSFT) can work together with payment partners from Africa to the Americas, accelerating the performance of everyone on the inside.

Bango. Think inside the circle. For more information, visit www.bango.com.

About NHN Group

NHN headquartered in Seoul, South Korea, operates a wide range of businesses which include financial technology, data and advertising technology, entertainment content and cloud services.
Founded in 1999, it rapidly became a market leader mobile gaming and entertainment. NHN then launched domestic and international payment solutions for both online and retail ecommerce, which has expanded across Asia and into North America. Based on a vast and growing user behavior database, and expertise in user analysis and data modeling, NHN has expanded into data technology and mobile marketing products.

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