RNS Number : 1128Q
SEEEN PLC
16 December 2024

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SEEEN plc
("SEEEN", "Group", or the "Company")

Issue of £325,000 of Convertible Loan Notes
Further Subscription for £487,500 of Conditional Convertible Loan Notes
and
Related Party Transaction

Further to the Company's announcements made on 31 May 2024 and 2 December 2024, SEEEN plc (AIM: SEEN), the global media and technology platform that delivers Key Video Moments and Video Commerce to transform its clients' video profitability, is pleased to announce that, pursuant to the conditional subscription agreement, Gresham House Asset Management Limited ("**Gresham House**") has now unconditionally subscribed for five year unsecured convertible loan notes ("**Convertible Loan Notes**" or "**CLNs**") to raise a total of approximately £315,000 for SEEEN, which have now been issued. Immediately prior to this unconditional subscription, the original conditional subscription agreement was amended to incorporate a potential further conditional subscription by Gresham House to acquire further five year conditional unsecured convertible loan notes in the principal amount of £487,500 (the "**Additional Conditional Notes**"). Further details on this amendment are outlined below.

As outlined as part of the fundraising announced on 31 May 2024, SEEEN intends to utilise the net proceeds from the approximately £315,000 of CLNs now issued primarily for investing in its sales team, developing training and skills features in respect of its products, and for its general working capital requirements.

Convertible Loan Notes

The Company has raised a total of £315,250 via the Convertible Loan Notes. The Convertible Loan Notes have a face value of £325,000 and carry interest at 12% per annum which shall roll up and accrue daily and be payable on maturity or prepayment of the CLNs. The Convertible Loan Notes shall mature on the fifth anniversary of the CLN. SEEEN may prepay the CLNs or any part of the CLNs early, having given Gresham House 30 days' notice.

The Convertible Loan Notes have a conversion price of £0.03 (three pence) per ordinary share of 0.1 pence each in the Company ("**Ordinary Share**"). Gresham House shall have the right to convert the Convertible Loan Notes at any time not less than 10 Business Days before the earlier of: the fifth anniversary of the date of the Convertible Loan Notes; the Company raising not less than £500,000 via an equity fundraising(s) or a change of control of the Company; or the Company giving notice to prepay the Convertible Loan Notes. The Convertible Loan Notes provide that Gresham House shall not exercise its conversion rights to the extent that it would, after conversion, hold more than 29.99% of the issued ordinary share capital of the Company.

The Convertible Loan Notes grant Gresham House certain information rights in relation to the Company which are customary for an instrument of this type and also provide Gresham House with the right to appoint a nominee

Director to SEEEN's Board. The Convertible Loan Notes are subject to other customary provisions, including events of default.

Additional Conditional Notes

The Additional Conditional Notes would be issued on the same terms as the CLNsexcept that, if subscribed for,the Additional Conditional Notes would have a conversion price of £0.045 (four and a half pence) per Ordinary Share.

The conditions to the issue of the Additional Conditional Notes under the amended conditional subscription agreement include, *inter alia*: (a) the Company having the authority to allot Ordinary Shares pursuant to a conversion of the Additional Conditional Notes without rights of pre-emption applying or resolutions being passed at a general meeting of the Company to authorise the Company to allot Ordinary Shares pursuant to a conversion of the Additional Conditional Notes without rights of pre-emption applying; (b) approval of the terms of the subscription for the Additional Conditional Notes by the Gresham House investment committee; and (c) Gresham House and the Company receiving satisfactory evidence that the Company, the Additional Conditional Notes and any Ordinary Shares issued from conversion of the Additional Conditional Notes will comply with the requirements of the Venture Capital Trust rules. These conditions must be satisfied or (if capable of waiver) waived by 18 June 2026 in order for Gresham House to subscribe for the Additional Conditional Notes. The conditions to the subscription of the Additional Conditional Notes also include provisions that restrict Gresham House's aggregate interest in equity shares in the Company from exceeding 29.99 per cent of the Company's issued ordinary share capital.

The potential issue of the Additional Conditional Notes is to provide Gresham House with similar terms to the warrants that were granted to certain of the participants in the Company's placing and subscription of Ordinary Shares announced on 31 May 2024.

Related Party Transaction

As Gresham House currently holds more than 10 per cent. of the Company's Ordinary Shares, Gresham House's subscription for the Convertible Loan Notes (including the conditional subscription for the Additional Conditional Notes) is deemed to be a related party transaction pursuant to Rule 13 of the AIM Rules for Companies. The Directors consider, having consulted with the Company's nominated adviser, Allenby Capital, that the terms of the subscription for the Convertible Loan Notes (including the conditional subscription for the Additional Conditional Notes) by Gresham House are fair and reasonable insofar as the Company's shareholders are concerned.

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