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SEEEN PLC
30 September 2025

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

Interim Results for the six months ended 30 June 2025
87% increase in revenues
Achieved first full six months of positive EBITDA
On track to exceed $5m revenues in FY2025

SEEEN plc (AIM: SEEN), the global media and technology platform that delivers AI-infused Key Video Moments to drive increased views and revenues across all video content, is pleased to announce its unaudited Interim Results for the six months ended 30 June 2025 ("1H25") and an update on current trading and the outlook for the Group.

Financial and Operating Highlights:

- Revenue increased by 87%, driving gross profit increase of 62%
- Achieved first full six months of positive EBITDA*
- Cash as of 30 June 2025 of $1.4m (FY24: $1.0m)
- Signed what is potentially the largest contract in the Group's history
- Outlook continues to improve:
  - On track to exceed $5.0m in revenues for FY2025
  - Annualised revenue** run rate now increased to $6.5m
  - Market demand for AI-infused Video Moments growing strongly; SEEEN positioned well with data capture from natural language processing approach to video moments
  - Clear ROI metrics for customers using SEEEN technology
- Adrian Hargrave, Chief Executive Officer of SEEEN, discusses the Company's results and trading update with focusIR here: https://media.focusir.com/SEEEN1H25Results

We are pleased to deliver for our shareholders. Revenue for 1H25 increased 87% against 1H24, with the Group signing what is potentially its largest ever contract to supply YouTube Creator Service Partner ("CSP") services, which is expected to be worth approximately $3.5 million in annual revenues upon completion of milestones. To date, this contract is currently worth $1.0 million in annual revenues. The Group is working to achieve these milestones during the next 12 months.

Gross profit increased by 62%, as the sales mix drove a slightly lower margin than in 1H24. This has meant that the Group maintained positive monthly operating cash flow, allowing for atypical working capital movements, driven primarily by timing of supplier payments, during the period.

Shareholders demonstrated their support for the Group by providing additional growth capital through the exercise of warrants and, combined with the Group's operating cashflow during the period, this resulted in cash of $1.4m as at 30 June 2025, up from $1.0m as at 31 December 2024.

Outlook and Interview

Growth has continued into the second half with the Board now expecting for revenue for the 12 months to December 2025 to be in excess of $5.0m, backed by an increasing annualised revenue run-rate** of approximately $6.5 million as at the current date, an increase from $5.8 million at the end of 1H25.

Adrian Hargrave, Chief Executive Officer of SEEEN, will discuss the Company's interim results and trading update with focusIR. Details can be found here: https://media.focusir.com/SEEEN1H25Results

Adrian Hargrave, CEO of SEEEN, commented:

"Our upward turn is now in full swing - both in terms of sales and EBITDA. As announced a few weeks ago, our first half of 2025 saw the Group continue to grow its operations rapidly. Since the end of the period, we have continued signing up new business and we are confident that we will achieve more than $5 million in revenues during the 2025 full year, with the potential to do significantly better, given that Q4 is traditionally our strongest quarter.

Market demand for AI-infused video moments is very strong and we are well-positioned for customers ranging from content creators to product companies seeking to boost sales and training, as well as to better service customers, and sports organisations. We have successfully managed to grow both the CSP and the technology parts of our business and we have seen increased cross-selling and increased demand from clients for our full product suite.

I am also very grateful to our shareholders for their ongoing support for the business, including the recent warrant exercise to provide further capital to the Group. From our now solid foundation, we can deploy capital to accelerate customer growth, potentially through partnerships or acquisitions, in sectors where our combined offering of CSP and technology is strongest, such as sports, commerce and music.

I look forward to a strong finish to 2025 and maintaining our rapid growth momentum for the foreseeable future."

1H25 Financial Highlights***

Revenues

- Total Group revenues of $2.1m, 87% up on previous year (1H24: $1.1m)

Profitability

- Gross profit of $0.6 million, 62% higher than 1H24 as all parts of the business exhibited growth
- Adjusted Group EBITDA profit* of $0.1m (1H24: loss of $0.3m), reflecting the Group's revenue growth combined with prudent cost management

Balance Sheet

- Cash as at 30 June 2025 of approximately $1.4m providing flexibility for selective investment in partnerships or acquisitions to accelerate growth

Year To Date New Customer Wins and Implementation Success

- Total new business won since start of 2025 currently worth more than $1.5 million in annualised revenues**
- Continued progress with selling the Group's technology products across different verticals, with particular traction in the sports and charitable foundation verticals for technology products
    - Average 9% clickthrough rates, linked to sales, within customer videos is driving over 100% ROI for certain key customers

- Initial pilots with re-sellers for selling technology into specific verticals
- Upsells of technology services to CSP customers, which has driven up to 25% increases in the revenues of certain key customers

2025 and 2026 Outlook

- Strong customer and reseller sales pipeline, driven by technology products, CSP opportunities and sales team
    - Significant large opportunities with sports clubs, sports leagues and major publishers
    - Converting initial pilots with re-sellers into full contracts and distribution
    - Sales to companies of Video Moment technology to accelerate skills training and compliance
    - Potential acquisition or partnership opportunities to accelerate customer acquisition

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Notes:

* See Note 5 to the financial statements for a full reconciliation of adjustments between reported and adjusted figures.

** Annualised revenues assumes a run rate of revenues combining (i) technology based SaaS sales and (ii) current levels of YouTube advertising income from channel partners, which can be more volatile.

*** 1H24 figures have been restated in some areas to make these figures consistent with audit adjustments noted in the Group's annual report for the year ended 31 December 2024, which was released on 11 September 2025

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This announcement contains inside information for the purposes of Article 7 of Regulation (EU) No 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("MAR").

CEO's Statement

Overview

During 1H25 and into the third quarter, we have continued to execute on our strategy of selling our technology products and associated CSP services to customers across our target markets. This focus has driven substantial growth, with revenues in 1H25 increasing by 87% against 1H24 to $2.1 million, alongside a 62% improvement in gross profit to $0.5 million. Importantly, this growth enabled the Group to first achieve monthly operating cash flow breakeven in December 2024, a position we have maintained through the first half of 2025, allowing for atypical movements in working capital, described in more detail below.

In addition to expanding our customer base, we have secured larger-scale contracts, including signing what is potentially our largest ever CSP services contract, expected to be worth approximately $3.5 million in annual revenues upon completion of milestones. To date, this contract has contributed $1 million in annualised revenues. Momentum has continued post-period, with our annualised revenue run-rate** increasing to approximately $6.5 million at present, up from $5.8 million at the end of 1H25.

We have also continued to achieve notable wins in the sports and entertainment verticals, where our technology powers video-led websites, video commerce, and interactive engagement. Across these customers, we continue to see strong engagement metrics, with an average 9% clickthrough rate from sports videos, linked directly to sales, driving in some cases 100%+ ROI.

Furthermore, we continue to deepen relationships with CSP customers, upselling our technology solutions to leverage their back catalogues more efficiently. These upsells have enabled certain key customers to drive up to 25% more revenue through enhanced clipping, re-mixing, and video commerce functionality.

Our implementations continue to generate valuable case studies that demonstrate strong ROI and repeatable sales patterns. These case studies are now accelerating larger opportunities with sports clubs, leagues, and major publishers, as well as opening reseller opportunities with digital marketing agencies that are adopting our video commerce solution as a differentiated offering for their clients. In addition to this, we have been piloting our training solutions based on Key Video Moments and we expect this to be an additional driver of growth in 2026.

Our strengthened financial position underpins this growth trajectory. As at 30 June 2025, the Group held approximately $1.4 million in cash. During the period, the Group generated cash flow from operations before working capital movements of $0.1 million, offset by atypical supplier payment timings which led to a net cash outflow from operating activities of $0.5 million. In addition, certain of the Group's shareholders exercised warrants during the period. The Group's cash position provides the flexibility for selective investment in partnerships or acquisitions to accelerate customer acquisition.

Outlook

The first nine months of 2025 have demonstrated both the scalability and profitability of our solutions, delivering strong revenue growth and repeatable sales across multiple industries. With a robust sales pipeline that includes significant opportunities in sports, publishing, training, and digital marketing, as well as expansion through resellers and strategic partners, we are well-positioned to build on our progress.

We are extremely grateful to all of our shareholders for their support, including the warrant exercise in May 2025, and will look to create significant shareholder value by executing our growth plan. Our next milestones remain focused on the continued scaling of all our offering , including potential corporate activity, to accelerate and capitalise on the increasing demand for short- form video-led solutions.

Adrian Hargrave, CEO
September 30, 2025

Interim Consolidated Statement of Comprehensive Income
For the six months ended 30 June 2025

	Six months ended 30 June 2025	Six months ended 30 June 2024 (restated)	Year ended 31 December 2023

	$	$	$
	Unaudited	**Unaudited**	**Audited**
Revenue	2,055,094	1,099,375	3,040,908
Cost of sales	(1,523,344)	(771,430)	(2,397,428)
Gross profit	**531,750**	**327,945**	**643,480**
Administrative expenses			
- Share-based payments	(389)	(55,571)	(134,967)
- Amortisation of intangibles	(584,444)	(554,336)	(1,023,480)
- Other administrative costs	(438,582)	(656,488)	(1,908,200)
Total administrative expenses	(1,023,415)	(1,266,395)	(3,066,647)
Operating loss	**(491,664)**	**(938,450)**	**(2,423,167)**
Finance (expense) / income	(25,289)	-	(2,113)
Loss before tax	**(516,953)**	**(938,540)**	**(2,425,280)**
Taxation	-	-	-
Loss for the period	**(516,953)**	**(938,540)**	**(2,425,280)**
Other comprehensive income			
Exchange differences arising on translation of foreign operations	(137,220)	(119,093)	(69,910)
Total comprehensive loss for the period	**(654,173)**	**(1,115,168)**	**(2,495,190)**
Earnings per share	**Cents**	**Cents**	**Cents**
Basic	(0.42)	(0.93)	(2.25)
Diluted	(0.42)	(0.93)	(2.25)

Consolidated Statement of Financial Position as at 30 June 2024

	At 30 June 2025	At 30 June 2024 (restated)	At 31 December 2024
	$	$	$
	Unaudited	**Unaudited**	**Audited**
ASSETS			
Non-current assets			
Other intangible assets	1,057,550	2,031,323	1,450,955
Other receivables	1,800	1,800	1,800
	1,059,350	**2,033,123**	**1,452,755**
Current assets			
Trade and other receivables	1,195,358	743,166	868,975
Cash and cash equivalents	1,412,899	1,152,380	1,003,014
	2,608,257	**1,895,546**	**1,871,989**
TOTAL ASSETS	**3,667,807**	**3,928,669**	**3,324,744**
EQUITY AND LIABILITIES			
Equity attributable to holders of the parent			
Share capital	7,510,138	7,486,397	7,488,325
Share premium	12,029,605	10,823,916	10,880,118
Merger reserve	8,989,501	8,989,501	8,989,501
Share based payment reserve	239,516	239,127	239,517
Convertible loan note reserve	217,538	-	198,337

Foreign exchange reserve	250,035	476,856	387,255
Retained profit	(27,260,497)	(25,355,623)	(26,748,550)
Total Shareholders' Equity	**1,970,831**	**2,660,164**	**1,434,503**
Non-current liabilities			
Deferred tax liability	17,408	17,408	17,408
Convertible loan note	222,111	-	178,090
Options liability	13,928	18,977	22,936
	253,447	**36,385**	**218,434**
Current liabilities			
Trade and other payables	1,443,329	1,232,120	1,671,807
	1,443,329	**1,232,120**	**1,671,807**
TOTAL EQUITY AND LIABILITIES	**3,667,807**	**3,928,669**	**3,324,744**

Interim Consolidated Statement of Cash Flows

For the six months ended 30 June 2024

	Six months ended 30 June 20245	**Six months ended 30 June 2024 (restated)**	**Year ended 31 December 2024**
	$	**$**	**$**
	Unaudited	**Unaudited**	**Audited**
Cash flows from operating activities			
Loss before tax	(516,953)	(938,450)	(2,425,280)
Adjustments for non-cash/non-operating items:			
Amortisation of intangible assets	584,444	554,336	1,023,480
Share based payments	389	55,571	134,967
Fair value movement on options liability	4,502	(57,625)	(53,203)
Write off of fixed assets	-	-	22,959
Interest paid / (received)	25,289	-	2,113
Operating cash flows before movements in working capital	**84,161**	**(386,168)**	**(1,294,964)**
(Increase) / decrease in trade and other receivables	(326,383)	203,966	78,157
(Decrease) / increase in trade and other payables	(228,478)	131,842	571,529
Cash generated/(used) by operations	**(470,700)**	**(50,360)**	**(645,278)**
Income taxes paid	-	-	-
Net cash generated/(used) in operating activities	**(470,700)**	**(50,360)**	**(645,278)**
Cash flows from investing activities			
Purchase of intangibles	(191,039)	(458,226)	(373,488)
Net cash used in investing activities	**(191,039)**	**(458,226)**	**(373,488)**
Cash flows from financing activities			
Proceeds from issue of shares	1,100,243	661,630	686,049
Proceeds from convertible loan note	-		394,720
Interest received / (paid)	(25,289)	-	(2,113)
Net cash generated by/(used in) financing activities	**1,074,954**	**661,630**	**1,078,656**
Net (decrease)/increase in cash and cash equivalents	413,215	127,666	59,890
Effect of exchange rates on cash	(3,330)	(36,150)	(117,740)
Cash and cash equivalents at the beginning of period	1,003,014	1,060,864	1,060,864
Cash and cash equivalents at end of period	1,412,899	1,152,380	1,003,014

Notes to the Interim Consolidated Financial Information
for the six months ended 30 June 2025

1 General information

The Group is a global media and technology platform that delivers Key Video Moments and Video Commerce to transform its clients' video profitability.

The Company is a public limited company domiciled in the United Kingdom and incorporated under registered number 10621059 in England and Wales. The Company's registered office is 27-28 Eastcastle Street, London W1W 8DH.

2 Significant accounting policies

Basis of preparation and changes to the Group's accounting policies

The accounting policies adopted in the preparation of the interim consolidated financial information are consistent with those of the preparation of the Group's annual consolidated financial statements for both the completed period ended 31 December 2024 and anticipated period ending 31 December 2025. No new IFRS standards, amendments or interpretations became effective in the six months to 30 June 2025.

Statement of compliance

This interim consolidated financial information for the six months ended 30 June 2025 has been prepared in accordance with UK adopted International Accounting Standards ("Adopted IFRSs"). This interim consolidated financial information is not the Group's statutory financial statements and should be read in conjunction with the annual financial statements for the period ended 31 December 2024, which have been prepared in accordance with Adopted IFRS and have been delivered to the Registrar of Companies. The auditors have reported on those accounts; their report was unqualified and did not contain statements under section 498(2) or (3) of the Companies Act 2006.

The interim consolidated financial information for the six months ended 30 June 2025 is unaudited. In the opinion of the Directors, the interim consolidated financial information presents fairly the financial position, and results from operations and cash flows for the period. Comparative numbers for the six months ended 30 June 2024 are unaudited.

This interim consolidated financial information is presented in US Dollars ($), rounded to the nearest dollar.

Foreign currencies

Functional and presentational currency

Items included in this interim consolidated financial information are measured using the currency of the primary economic environment in which each entity operates which is considered by the Directors to be Pounds Sterling (£) for the Parent Company and US Dollars ($) for all the Company's subsidiaries. This interim consolidated financial information has been presented in US Dollars which represents the dominant economic environment in which represents the dominant economic environment in which the Group operates. The effective exchange rate at 30 June 2025 was £1 = US$1.373 (30 June 2023: £1 = US$1.266 and 31 December 2024: £1 = US$1.252).

Critical accounting estimates and judgments

The preparation of interim consolidated financial information requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities and the reported amounts of income and expenses during the reporting period. Although these estimates are based on management's best knowledge of current events and actions, the resulting accounting estimates will, by definition, seldom equal the related actual results.

In preparing this interim consolidated financial information, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements for the year ended 31 December 2024, together with the recognition of development expenditure, described below.

Development expenditure

The Group recognises costs incurred on development projects as an intangible asset which satisfies the requirements of IAS 38. The calculation of the costs incurred includes the percentage of time spent by certain employees and contractors on relevant development projects. The decision whether to capitalise and how to determine the period of economic benefit of development projects requires an assessment of the commercial viability of the projects and the prospect of selling the project to new or existing customers. During the six months ended 30 June 2025, the Group capitalized $0.2m of development expenditure (1H24: $0.5m).

Going Concern

The directors have a reasonable expectation that the Group has adequate resources to continue operating for the foreseeable future, and for this reason they have adopted the going concern basis of preparation in the consolidated interim financial statements.

3 Trade Payable and Receivables

The majority of trade payables and receivables relate to receivables from YouTube and payables to creator partners. In addition, trade and other payables includes accruals for expenses to be accrued during the year, payments to consultants who are paid monthly in arrears and historic liabilities of the acquired businesses that relate to payables more than two years ago and the Group does not expect to need to pay.

4 Loss per share

The loss per share has been calculated using the loss for the period and the weighted average number of ordinary shares outstanding during the period, as follows:

	Six months ended 30 June 2025 **Unaudited**	**Six months ended 30 June 2024 (restated)** **Unaudited**	**Year ended 31 December 2024** **Audited**
Earnings attributable to shareholders of the Company ($)	(516,953)	(883,257)	(2,425,280)
Weighted average number of ordinary shares	122,347,892	95,451,309	107,841,702
Diluted weighted average number of ordinary shares	122,347,892	95,451,309	107,841,702
Loss per share (cents)	(0.42)	(0.93)	(2.25)

Diluted loss per share (cents)	(0.42)	(0.93)	(2.25)

5 Summary of Adjustments between Reported and Adjusted EBITDA and Operating Profit

$	**1H25 Reported**	**Adjustment**	**1H25 Adjusted**
Revenues	**2,055,095**	**-**	**2,055,095**
Cost of Sales	(1,523,344)	-	(1,523,344)
Gross Profit	**531,751**	**-**	**531,751**
Operating expenses	(1,023,415)	-	(1,023,415)
Share based payments	(389)	389	-
Other adjustments	-	-	-
Operating Profit	**(491,664)**	**389**	**(491,275)**
Amortisation - Development cost	(584,444)	-	(584,444)
EBITDA	**93,169**	**-**	**93,558**

6 Publication of announcement and the Interim Results

A copy of this announcement will be available at the Company's registered office (27-28 Eastcastle Street, London, W1W 8DH) from the date of this announcement and on its website - seeen.com. This announcement is not being sent to shareholders.

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