

11 April 2019

Digitalbox plc
("Digitalbox" or the "Company")

Full Year Results for Digitalbox Publishing Limited and Trading Update

Performance of Entertainment Daily ahead of expectations

Digitalbox plc, the digital media business, today announces a trading update and the audited results of its wholly owned subsidiary, Digitalbox Publishing Limited ("DPL") for the year ended 31 December 2018 ("the Period"). DPL operates the Company's trading brand, Entertainment Daily.

DPL Results

The Board of Digitalbox is pleased to report that the performance of Entertainment Daily during the Period was ahead of market expectations. Strong advertising and audience growth in the fourth quarter helped to deliver an underlying EBITDA^[1] of £433,000 and revenue of £1,988,533 for the Period.

Entertainment Daily produces and publishes online UK entertainment news covering TV shows, showbiz and celebrity news. Revenue is generated from the sale of advertising slots in and around the content it publishes.

Trading Update

Following the Admission of the Company to AIM on the 28 February 2019, trading has been in line with management expectations. During the first quarter of 2019, Entertainment Daily's audience and revenue have continued to be strong.

Following the completion of the acquisition of the Daily Mash on 5 March 2019, the Company has been integrating the Digitalbox ad stack into its operations. The Board is confident that once fully integrated this will deliver improved results. Furthermore, the Daily Mash's affiliate BBC2 show, The Mash Report, has been nominated for the prestigious BAFTA Awards.

James Carter, CEO, Digitalbox, said: "The performance of Entertainment Daily reinforces our belief that our focus on optimisation for mobile enables us to achieve revenues per session significantly ahead of the market norms for mobile publishers. Mobile is the device of choice to access the internet with advertising revenues increasingly following this trend.

"Furthermore, the assimilation of the Daily Mash onto our platform will demonstrate our ability to integrate acquisitions quickly and effectively. We are looking at a pipeline of acquisition opportunities from the digital assets of traditional publishers to pure play digital businesses. We will pursue those that can be purchased, optimised and leveraged to create accretive growth for shareholders to achieve our goal of creating a market-leading, mobile-first digital business."

The parent company of DPL, Digitalbox Publishing (Holdings) Limited ("DBPH"), was acquired by Polemos plc on 28 February 2019, along with Mashed Productions, the owners of leading satirical website, the Daily Mash. The acquisition of DBPH constituted a reverse takeover pursuant to Rule 14 of the AIM Rules for Companies. The combined entity was subsequently renamed Digitalbox plc and its shares admitted to trading on AIM on 28 February 2019.

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This announcement includes inside information as defined in Article 7 of the Market Abuse Regulation No. 596/2014 and is disclosed in accordance with the Company's obligations under Article 17 of those Regulations

About Digitalbox plc

Based in Bath, UK, Digitalbox is a 'pure-play' digital media business with the aim of enabling profitable publishing at scale on mobile platforms. The Company's operating model has been developed and refined since publishing operations began in December 2015

Through its trading brand "Entertainment Daily", Digitalbox produces and publishes online UK entertainment news covering TV shows, showbiz and celebrity news. Digitalbox generates revenue from the sale of advertising in and around the content it publishes. Entertainment Daily has c. 2.2 million unique users per month, with 13 million monthly UK sessions. The Company's optimisation for mobile enables it to achieve revenues per session significantly ahead of market norms for mobile publishers.

In March 2019, Digitalbox acquired leading satirical website, the Daily Mash.

[1] Excluding the discontinued USA operation, Digitalbox Inc

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