

22 August 2019

TMT INVESTMENTS PLC
("TMT" or the "Company")

Portfolio update

TMT Investments PLC (AIM: TMT.L), the venture capital company investing in high-growth technology companies, is pleased to announce the following developments in the Company's portfolio.

Backblaze

TMT has entered into an agreement with a third party private investor to dispose of approximately 9% of its interest in Backblaze Inc. ("Backblaze"), a leading data backup and cloud storage company (www.backblaze.com), for a cash consideration of US\$2.0 million.

The partial disposal implies a substantial increase in the value of TMT's interest in Backblaze to US\$23.2 million, being the value of its remaining interest and the consideration to be received, representing an increase of approximately US\$12.7 million (or approximately 120%) on the value of the Company's investment in Backblaze of US\$10.5 million as of 31 December 2018. The increase represents approximately 43 cents of additional NAV per TMT share (before adjustments for the Company's ongoing operating expenses, bonus provisions, insignificant revaluations, potential future impairments, and similar items).

The Company has invested, in aggregate, US\$5 million in Backblaze, in two tranches in July 2012 and July 2013. The Board believes that the material uplift in the value of the Company's investment in Backblaze further demonstrates the Company's ability to identify and invest in early-stage high-growth companies within the technology sector that have the ability to create significant shareholder value through capital appreciation. On receipt of the consideration, the Company will seek to invest the funds in further opportunities to continue to deliver shareholder value.

Unicell

The Company has disposed of its entire holding in Unicell Advanced Cellular Solutions Ltd. ("Unicell") for a net cash consideration of US\$0.97 million. The Company's investment in Unicell was valued at US\$0.98 million as of 31 December 2018.

New investments

Since the publication of the Company's 2018 Annual Report, TMT has also made the following new investments:

- US\$350,000 in Cheetah X, Inc., the developer of the electric scooter sharing platform Go-X (www.goxapp.com). Go-X is already operating in San Francisco, San Diego, Houston and Yuma, Arizona;
- US\$1.5 million in Scalarr, Inc., a machine learning-based fraud detection solution focused on the advertising market (www.scalarr.io); and
- US\$1.0 million in Accern Corporation, an AI-based data design company that helps automate research and data analysis processes within organisations (www.accern.com). Accern's clients include IBM, MetLife, Credit Suisse and Moody's, as well as other Fortune 500 companies.

The Company intends to announce its interim 2019 results the week commencing 16 September 2019.

Alexander Selegenev, Executive Director of TMT Investments PLC, said: "TMT was one of the first institutional external investors in Backblaze in 2012 and it is pleasing to see the value of our investment has increased by

approximately 4.6 times, further demonstrating our ability to identify and invest in early stage companies with the ability to create significant shareholder value.

TMT is continuing to actively invest the proceeds from its US\$22.6m exit from Wrike, Inc. TMT's three most recent investments are in sectors that are experiencing strong growth and in companies that fit our investment criteria of being led by motivated management, exhibiting high growth potential, already generating revenue and with viable exit opportunities."

This announcement is inside information for the purposes of Article 7 of EU Regulation 596/2014.

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About TMT Investments PLC

TMT Investments PLC invests in high-growth technology companies across a number of core specialist sectors and has a significant number of Silicon Valley investments in its portfolio. Founded in 2010, TMT has invested in over 45 companies to date and has latest announced net assets of US\$90 million. The Company's objective is to generate an attractive rate of return for shareholders, predominantly through capital appreciation. The Company is traded on the AIM market of the London Stock Exchange. www.tmtinvestments.com