

19 September 2017

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

**Portfolio Revaluations Update**

TMT Investments PLC (AIM: TMT.L), the venture capital company investing in high-growth technology companies across a number of core specialist sectors, announces the following investment portfolio developments, which are collectively expected to result in a US\$9.2 million increase (+15.8%) in the Company's net asset value ("NAV"):

- TMT has sold a small proportion of its holdings in Wrike, Pipedrive and ScentBird for a total consideration of approximately US\$1.1 million to two investors, one being an institutional investor and the other a private investor. In the case of Wrike, the valuation achieved was in line with the valuation previously announced by TMT. In the cases of Pipedrive and ScentBird, the disposals were at higher implied valuations than those previously announced by TMT, with fair value uplifts of US\$2.8 million (+40%) and US\$6.6 million (+728%) respectively.
- LeTote, the online fashion rental retailer, has completed a new equity financing round at an increased valuation for LeTote compared to the level previously announced by TMT. Backblaze, the online backup and cloud storage company, has received a new independent valuation report ascribing a higher fair value for Backblaze than that previously announced by TMT. At the same time, TMT has impaired its holding in native advertising platform Virool. The developments in LeTote, Backblaze and Virool are collectively expected to result in a US\$0.2 million decrease in the Company's net asset value.

These developments collectively result in an expected increase of approximately US\$9.2 million (or 15.8%) over the Company's unaudited NAV of US\$58.4 million as at 30 June 2017, equivalent to approximately 33 cents in additional NAV per TMT share.

In its half-year 2017 report, the Company's NAV per share as of 30 June 2017 was announced at US\$2.09 (bonus-adjusted).

**Alexander Selegenev, Executive Director of TMT, commented:**

*"We are delighted with these positive revaluations across our portfolio, in line with the expectations announced in our 2016 Annual Report. We are also pleased with the fact that growth rates continue across many of our star portfolio companies, creating the basis for further potential positive revaluations and profitable exits in the future."*

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 net assets of US\$58m and has invested in over 40 companies to date. 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](http://www.tmtinvestments.com)