

2 January 2019

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

US\$22.9 million disposal of TMT's interest in Wrike and portfolio update

TMT Investments PLC (AIM: TMT.L), the venture capital company investing in high-growth technology companies, is pleased to announce that it has agreed to dispose of its entire holding in Wrike, Inc. ("Wrike") for a net aggregate cash consideration of US\$22.9 million (the "Disposal"). The Disposal will result in a substantial increase in the Company's cash resources and its net asset value ("NAV").

The Board of TMT believes that the Disposal 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.

The Disposal represents a substantial uplift in the valuation of TMT's investment in Wrike of approximately US\$14.5 million and will, on receipt of funds, result in a material increase in the Company's available cash to over US\$25.0 million. The Company will continue to seek to identify and invest in opportunities within the technology sector and will keep shareholders updated of developments in this regard as appropriate.

The Company has also taken the prudent decision to impair its investment in Wanelo, Inc. ("Wanelo") by approximately US\$3.5 million.

Despite the impairment of Wanelo, the Disposal will result in a significant increase in the Company's NAV of approximately US\$11.0 million, equivalent to approximately 37.5 cents per share (before adjustments for the Company's ongoing operating expenses, bonus accruals, insignificant revaluations, potential future impairments, and similar items). This represents a material uplift in the Company's NAV of approximately 13.7% from the previously stated figure of US\$2.75 per share as of 30 June 2018.

Wrike

As announced on 30 November 2018, Wrike (www.wrike.com), the collaborative work management platform for high-performance teams, completed a majority investment from Vista Equity Partners ("Vista"), a leading investment firm focused on software, data and technology-enabled businesses.

As part of this transaction, TMT has entered into an agreement with Vista to dispose of its entire holding in Wrike for a total net cash consideration of approximately US\$22.9 million (with approximately US\$0.3 million of this amount being deferred consideration that will be payable subject to certain adjustments over a period of 18 months). The total consideration represents a substantial valuation uplift of approximately US\$14.5 million (or 173%) in the value of TMT's investment in Wrike, compared to its valuation of US\$8.4 million as at 30 June 2018, being equal to the valuation of Wrike at the time of TMT's partial disposal as announced on 19 September 2017.

The receipt of funds in connection with the Disposal is expected shortly. A further announcement will be made as appropriate.

Wanelo

TMT has decided to impair its investment in Wanelo, the online curated shopping mall, by 66%. This represents a reduction of approximately US\$3.5 million in the fair value of TMT's investment in Wanelo to approximately US\$1.8 million, compared to the previous stated valuation as at 30 June 2018.

Alexander Selegenev, Executive Director of TMT, commented:

“Following Vista’s partnership with Wrike, we are delighted to have achieved our largest cash exit to date. Wrike has always been one of our largest portfolio stars, and we are very pleased at having identified such a talented and professional team, led by CEO and founder Andrew Filev, as Wrike’s very first institutional investor back in 2012. TMT originally invested US\$1.0 million in Wrike, and the current exit proceeds are additional to the US\$0.8 million TMT received from its partial exits from Wrike in 2017. The Board believes that a total return of over 23 times on our original investment demonstrates our ability to achieve significant capital growth for our shareholders by identifying and investing in early stage high-growth tech companies, which shareholders would be unable to access otherwise. Our focus as investors is on identifying companies that are capable of scaling up globally. Founded in 2006, Wrike is today used by over 17,000 organisations, with 1 million users in 130 countries.

TMT continues to exercise a diligent impairment policy, with the Company’s management using its discretion to impair individual portfolio companies based on their perceived prospects, even in the absence of formal transactions. Accordingly, we have taken the decision to impair the carrying value of Wanelo to more accurately reflect Wanelo’s likely current valuation. Having originally invested only US\$350,000 in Wanelo in 2011, the new impaired value of US\$1.8 million still represents significant potential upside for TMT.”

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 40 companies to date and has latest announced net assets of US\$82m. 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.