

17 September 2021

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 since the publication of the Company's 2021 interim results on 18 August 2021.

Exits and Revaluations

The Company has had the following portfolio exits and revaluations since the publication of its 2021 interim results on 18 August 2021:

- TMT sold 11% of its interest in PandaDoc, a proposal automation and contract management software provider (www.pandadoc.com), to a large venture capital fund for a cash consideration of US\$2.0 million. The transaction represents a revaluation uplift of US\$4.2 million (or 30%) in the fair value of TMT's investment in PandaDoc, compared to the previous announced amount as of 30 June 2021.
- TMT signed a definitive conditional agreement to dispose of its entire holding in Depositphotos, a leading stock photo and video marketplace (www.depositphotos.com), for a total cash consideration of approximately US\$14.3 million (the "Disposal"), including the hold-back amount of approximately US\$1.4 million payable within approximately 12 months of the completion of the transaction. Subject to final adjustments, and assuming TMT receives the entire hold-back amount in full, the Disposal represents a revaluation uplift of approximately US\$3.5 million (or 32.2%) in the fair value of TMT's investment compared to the previous announced amount as of 30 June 2021. The completion of the Disposal is subject to various conditions being satisfied, which include, *inter alia*, certain competition approvals, with the parties anticipating completion of, and receipt of the initial consideration by the Company in connection with, the Disposal before the end of 2021. Further announcements will be made as appropriate in this regard.

The above revaluations are expected to result in a combined increase in the Company's NAV equivalent to approximately US\$0.26 per share (before adjustments for the Company's ongoing operating expenses, accrued bonus, potential future revaluations/impairments, and similar items). This represents an uplift in the Company's NAV of approximately 3.5% from the previously stated figure of US\$7.49 per share as of 30 June 2021.

New Investments

The Company has also made the following new and further investments since the publication of its 2021 interim results on 18 August 2021:

- €1,500,000 in EstateGuru, a leading pan-European marketplace for short-term, property-backed loans (www.estateguru.co);
- Additional US\$250,000 in Ad Intelligence Inc., trading as RetargetApp, an online solution aimed at monitoring ad campaigns and automatically managing daily budgets, audience and bids to improve the quality of retargeting (<https://retargetapp.com>);

- Additional US\$200,000 in Agendapro, Inc., a SaaS-based scheduling, payment and marketing solution for the beauty and wellness industry in Latin America (www.agendapro.com);
- US\$1,800,000 in Progly, an Applications Operations (AppOps) software platform that simplifies change management for Salesforce and helps businesses to automate deployments, regression testing, governance, and version control for enterprise applications (<https://prodly.co>); and
- £500,000 in SonicJobs App Ltd., an award-winning mobile app helping blue collar workers find and apply for jobs (www.sonicjobs.co.uk).

As of 16 September 2021, TMT had approximately US\$11.2 million of cash and cash equivalents on its balance sheet, and the Company continues to actively pursue suitable opportunities for further investment.

Alexander Selegenev, Executive Director of TMT, commented:

“We are delighted to announce further progress in TMT’s portfolio since the publication of TMT’s 2021 interim results on 18 August 2021.”

“With so many investment opportunities available globally, it is more important than ever to remain focused on investing in companies that meet TMT’s investment criteria: having outstanding management teams, a product or service that can be scaled up globally, fast revenue growth, Series A / Pre-Series A stage, and viable exit opportunities. We are therefore delighted that Depositphotos has become TMT’s latest full exit, as a company that met all of those criteria when we first invested in it in 2011, providing a return of 5 times on TMT’s investment (including partial exits to date).”

“We are also pleased to announce our partial exit from PandaDoc, which is testament to the business’ excellent progress to date and underlines the strong secondary buying interest in later-stage technology companies like PandaDoc from large venture capital investors.”

“TMT is continuing to make good progress with its investment programme, investing further into its strong existing portfolio as and when funding opportunities arise, as well as pursuing new exciting companies.”

“We look forward to keeping shareholders updated on relevant developments”.

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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 a current investment portfolio of over 45 companies and net assets of US\$218 million as of 30 June 2021. 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.

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This announcement is released by TMT Investments plc and contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 (MAR), and is disclosed in accordance with the Company's obligations under Article 17 of MAR.