

19 February 2021

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF THE MARKET ABUSE REGULATION (EU) 596/2014, as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018.

MelodyVR Group PLC
("MVR" or the "Company")

Conversion of Loan Notes and Issue of Equity

MelodyVR Group PLC (AIM:MVR), a leading music company and operator of the MelodyVR and Napster platforms, announces that it has received a notice of exercise from Nice & Green S.A (the "Investor") in respect of the issue of Convertible Loan Notes ("Loan Notes") (as announced on 8 February 2021). This conversion notice follows from the Company issuing a total of £540,000 Loan Notes to date under the previously announced investment agreement with the Investor under which Loan Notes with an aggregate value of £6.48 million will be issued.

As a result of this conversion notice £270,000 Loan Notes have been converted into 9,747,292 ordinary shares (the "Conversion Shares") at a conversion price of 2.77p in accordance with the terms of the Loan Notes.

Application will be made for the Conversion Shares to be admitted to trading on AIM with admission expected to take place on or around 25 February 2021. The Conversion Shares will rank pari passu in all respects with all existing ordinary shares in the Company .

Following admission of the Conversion Shares , the Company's enlarged issued share capital will comprise 2,567,471,359 ordinary shares with voting rights. This figure may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the share capital of the Company under the Financial Conduct Authority's Disclosure and Transparency Rules.

For further information please contact;

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Notes to Editors:

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