

## **Napster Group PLC**

("Napster" or the "Company")

### **Increased Financing Commitment**

Napster Group PLC (AIM:NAPS), a leading music company and operator of the MelodyVR and Napster platforms, is pleased to announce that it has secured an increased funding commitment from Nice & Green S.A (the "Investor"), a Swiss Investment firm who recently welcome a strategic partner Artemis Group ("Artemis"), owned by Swiss entrepreneur Michael Pieper.

On 8 February 2021, the Company announced that the Investor had agreed to subscribe for unsecured Convertible Loan Notes totalling £6.48 million to be issued over a 12-month period commencing February 2021. Today, Nice & Green has increased its commitment to £8m and accelerated the availability of funding to enable the Company to access the entire £8m commitment by the end of June 2021. To date the Company has already received funding of £1.54m under the existing arrangement, the balance of £6.46m will be advanced in 3 equal monthly instalments commencing April 2021. All other terms of the Convertible Loan Notes remain unchanged.

The Company will use these additional funds to support the development and launch of the new integrated mobile app which will combine the best content and functionality from both the Napster and MelodyVR businesses to create a new music platform during the course of 2021. This increased commitment together with the term facility provided by our largest shareholder Davis Capital results in total funding for FY21 of c.\$40m and secures the development and launch of our new music platform.

Anthony Matchett, Group CEO said

"We are excited to have secured this increased support from Nice & Green. This incremental funding allows us to further strengthen our balance sheet, bolster cash reserves and leverage our status as a public company in terms of access to funding. We believe this innovative equity financing instrument provides us with access to funding with a marginal dilutive impact consistent with either a placing or a retail platform offering. We retain the option to repay in cash which offers protection to our shareholders against overly dilutive conversion."

Benoit Villers, Managing Partner of Nice & Green said

"We are delighted to have the opportunity to extend our strategic investment with Napster. We are a long-term supporter of the business whose interests are fully aligned to the shareholder community and are genuinely excited about the growth opportunity which Napster affords us. We see this as a long term partnership and the opportunity to be part of journey that could change the shape of music consumption forever"

**A recorded presentation is available on the company website: [www.napster.group](http://www.napster.group).**

For further information:

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