

IMImobile PLC

("IMImobile" or the "Company")

Early Settlement Agreement

Further to the announcement of 7 December 2017, the Company is pleased to announce that it has agreed early settlement of the performance related deferred consideration payable on the acquisition of Healthcare Communications UK Limited ("Healthcare Communications"). IMImobile acquired Healthcare Communications for an initial consideration of £9.0m payable in cash upon completion, with a further deferred consideration of up to £6.0m payable in cash or shares ("Deferred Consideration"), based on achievement of gross profit growth and EBITDA targets over the next two years.

Healthcare Communications has performed at the top end of management expectations since acquisition, achieving over 30% year on year gross profit growth in the period to December 2018. It has been agreed that in order to accelerate integration activities and to further capitalise on market opportunities it is in the best interest of the Company to settle the deferred consideration with the sellers.

In accordance with the earn out settlement agreement, in consideration of each of the sellers irrevocably waiving their rights to any Deferred Consideration payments under the SPA or the Option SPAs IMImobile agrees to pay to the sellers an aggregate settlement amount of £2.5m (the "Settlement Amount") comprising £1.75m in cash, payable in May 2019, and £0.75m through the immediate issue of 348,837 ordinary shares of 10p each in the Company ("Shares"). Following payment of the Settlement Amount, there will be no further Deferred Consideration payable in relation to the acquisition.

Accordingly, application has been made for the admission to AIM of 348,837 Shares. The Shares which rank pari passu with the Company's existing issued ordinary shares, are expected to be admitted to trading on 14 February 2019 ("Admission").

Following Admission, the Company's enlarged issued share capital will comprise 66,686,186 ordinary shares. The Company holds zero shares in treasury. Therefore, when calculating voting rights, shareholders should use the figure of 66,686,186 as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in their interest in, the share capital of the Company under the FCA's Disclosure and Transparency Rules.

For further information:

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About IMImobile PLC

IMImobile is a cloud communications software and solutions provider that enables companies to use mobile and digital technologies to improve and automate customer experience and engagement.

IMImobile's cloud software platform manages over 42 billion messages and 44 billion commerce transactions a year across the world. Organisations that trust us to deliver smarter digital customer engagement include Centrica, AA, O2, EE, BT, Foxtons, Pizza Hut, Vodafone, AT&T, MTN, three of the major retail banks in the UK and public-sector organisations in India, US and the UK.

IMImobile is headquartered in London with offices in Hyderabad, Little Rock, Toronto, Dubai and Johannesburg and has over 1,100 employees worldwide. IMImobile is quoted on the London Stock Exchange's AIM market with the TIDM code IMO.