

21 June 2018

URA Holdings plc
("URA" or "the Company")

Proposed Acquisition and Suspension of Trading

URA announces that, in accordance with Rule 15 of the AIM Rules for Companies ("AIM Rules"), the Company's shares have been suspended from trading on AIM from 7.30 a.m. today as a result of the Company not having completed an acquisition which constitutes a reverse takeover under the AIM Rules.

The Company has recently signed non-binding heads of terms in connection with the proposed acquisition of Entertainment AI Limited ("EAI"). EAI has been formed to acquire 100% of Tagasauris, Inc. ("Tagasauris") and the GTChannel, Inc. (the "GTChannel").

Tagasauris has developed a patented "tagging" technology, which enables viewers of video clips to interact with the subject matter and purchase items highlighted in the video. Tagasauris is developing its proprietary technology via commercial relationships with some of the world's largest entertainment and media companies. In addition, as announced earlier this year, Tagasauris is currently working with Water Intelligence plc (AIM:WATR.L) to create a sustainability channel on YouTube.

The GTChannel operates an automotive lifestyle brand and channels across social media and digital outlets such as YouTube. It generates advertising revenue from Google based on GTChannel's current base of approximately three billion and growing annual YouTube video views. It also provides marketing campaigns for numerous automotive and consumer brands.

The Directors believe that Tagasauris combined with the GTChannel as an entertainment platform will enable the GTChannel to further monetize and unlock value from its installed base of automotive viewers and brand relationships through the use of artificial intelligence and machine learning. With these core operating assets, the EAI platform will target the global direct-to-consumer market for car and lifestyle enthusiasts. It is EAI's ambition to leverage this platform to take advantage of wider contextual commerce opportunities.

The transaction, should it proceed, will be structured by way of an acquisition of all the shares in EAI with the consideration being satisfied by the issue of new shares in the Company. Due to its size in relation to the Company, the proposed acquisition of EAI would constitute a "reverse takeover" under the AIM Rules.

The Company's shares will remain suspended from trading on AIM until such time as it completes this transaction or another reverse takeover. In the event that the Company is unable to complete a reverse takeover under the AIM Rules (including seeking re-admission as an investing company as defined under the AIM Rules) on or before 20 December 2018, admission of the Company's shares will be cancelled in accordance with Rule 41 of the AIM Rules.

Melissa Sturgess, Executive Director, is interested in 24,322,222 ordinary shares in URA and Peter Redmond, Chairman of the Company, is interested in 11,111,111 ordinary shares in URA representing 9.09% and 4.15% respectively of the Company's issued share capital.

This announcement includes inside information as defined in Article 7 of the Market Abuse Regulation No. 596/2014 and is disclosed in accordance with the Company's obligations under Article 17 of those Regulations.

Enquiries

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