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**If you are in any doubt about the action you should take, you are recommended to seek your own financial advice from your broker, bank manager, solicitor, accountant or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000 if you are in the United Kingdom or, if not, from another appropriately authorised independent financial adviser.**

**If you sell, have sold or otherwise transferred all of your Digitalbox plc shares, please send this letter and the accompanying document at once to the purchaser or transferee or to the broker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee. However, such documents should not be forwarded or transmitted in or into any jurisdiction where to do so would constitute a violation of the relevant laws or regulations of such jurisdiction.**

*To Company shareholders, holders of options over Ordinary Shares and, for information only, persons with information rights*

4 October 2024

Dear Shareholder

#### **Strategic Review- Digitalbox plc (the "Company")**

On 4 October 2024 the Company announced that it will be conducting a strategic review to identify the optimal path for future growth of the Company and value creation for its shareholders (the Strategic Review). The review will consider all options for maximising shareholder value, especially during this period of extensive change in the digital media landscape, including exploring alternative ownership structures, the benefits of consolidation or a sale of the Company.

A copy of that announcement (the Announcement) is enclosed to keep you informed of developments and in accordance with Rule 2.11(a) of the City Code on Takeovers and Mergers (the Code). This letter is not to be taken as a summary of the information in the Announcement and should not be regarded as a substitute for reading the Announcement in full. The Announcement also includes a summary of the provisions of Rule 8 of the Code.

The effect of the Announcement is to place the Company in an 'offer period' under the Code. While the options under consideration as part of the review include a potential sale, there can be no assurance that the Strategic Review will result in any offer, nor any assurance as to its outcome, the terms or timing of any offer that may be made. Shareholders are advised not to take any action at this time.

We will make further announcements when appropriate.

Please note that addresses, electronic addresses and certain other information provided by you for the receipt of communications from the Company (e.g. elections to receive communications in a particular form) may be provided to an offeror during the offer period as required under Section 4 of Appendix 4 of the Code.

The directors of the Company accept responsibility for the information (including any expressions of opinion) contained in this letter. To the best of the knowledge and belief of the directors of the Company (who have taken all reasonable care to ensure that such is the case), the information contained in this letter is in accordance with all known facts at the date of this letter and does not omit anything likely to affect the import of such information.

Digitalbox plc  
Co Reg No. 04606754

Digitalbox Publishing Ltd  
Co Reg No. 09909897

If you have any queries in relation to this letter, you should contact the Company at [shareholders@digitalbox.com](mailto:shareholders@digitalbox.com) or via telephone on 07767 383075.



Please note that neither I nor the Company will be able to provide you with any legal, financial, tax planning or investment advice during this process, nor information which is not in the public domain and hence provided to all other shareholders.

Yours faithfully



Marcus Rich  
Non-executive Chairman  
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### Disclosure requirements of the Code

Under rule 8.3(a) of the Code, any person who is interested in 1% or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom rule 8.3(a) applies must be made by no later than 3.30 pm (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 pm (London time) on the 10th business day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under rule 8.3(b) of the Code, any person who is, or becomes, interested in 1% or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s), save to the extent that these details have previously been disclosed under rule 8. A Dealing Disclosure by a person to whom rule 8.3(b) applies must be made by no later than 3.30 pm (London time) on the business day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of rule 8.3. 2. Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see rules 8.1, 8.2 and 8.4).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Takeover Panel's website at [www.thetakeoverpanel.org.uk](http://www.thetakeoverpanel.org.uk), including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.

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