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8 AUGUST 2016

LOOPUP GROUP LIMITEDⁱ ANNOUNCES INTENTION TO FLOAT ON AIM

LoopUp Group (the "**Company**" and together with its subsidiaries the "**Group**"), a global software-as-a-service ("SaaS") provider of remote meetings, today announces its intention to apply for the admission of its entire issued and to be issued share capital to trading on AIM ("**Admission**"), a market operated by London Stock Exchange plc, and to conduct a placing of new Ordinary Shares with institutional and professional investors (the "**Placing**"). Dealings in the Company's shares on AIM are expected to commence in August 2016.

Highlights:

- The Group is an established, high-growth SaaS provider of remote meetings. Streamlined and intuitive, LoopUp is designed to eliminate common frustrations associated with conference calls to deliver a premium remote meeting experience for mainstream business users. The Group operates in the outsourced conferencing services market, forecast to be worth £4.7 billion in 2015 and forecast to grow to £5.1 billion by 2018.ⁱⁱ
- Conference calling and remote meetings were forecast to account for 165 billion minutes of business activity in 2015, and this volume is forecast to grow at 15% per annumⁱⁱ. However, the typical user experience on these calls is generally perceived to be frustrating. The Directors believe that there is significant opportunity for the Group to take advantage of this large, dissatisfied market in which approximately £14 billionⁱⁱⁱ of time is wasted each year in the UK and US alone, and that the Group's track record of customer growth and user adoption demonstrates the market's appetite for a better approach.
- The Group has a strong track record of high recurring revenue growth. Revenue from the LoopUp product ("LoopUp Revenue") was £9.2 million out of the Group's total £10.1 million in FY2015, a 36% year-on-year increase. Average daily LoopUp Revenue has grown over the last 16 consecutive quarters. New recurring revenue is secured 25% more efficiently than the SaaS benchmark and the Group has been EBITDA profitable since Q4 2013. Additionally, revenue from the Group's established base of customers is net growing – rather than eroding – at a rate of 6.7% per annum, which is 2.7 percentage points faster than the SaaS benchmark^{iv}.
- The Group has developed its own team-based 'Pod' organisational structure for its new business acquisition activities. The Directors believe that this Pod structure is an important driver of the Group's efficient growth metrics and that the associated recruiting methodology, focus on process and team-based incentivisation scheme form a highly scalable and repeatable template for future growth. In FY2015, a typical Pod delivered new annual recurring LoopUp Revenue growth of approximately £440,000.

- Approximately 1,850 customers include Alcatel-Lucent International, Cable & Wireless Communications, Travelex, Allied World, National Geographic, Planet Hollywood, Subaru, LateRooms.com, Permira and Kleinwort Benson. The Group benefits from a diverse customer base with the largest single customer representing just 3.6% of total FY2015 LoopUp Revenue. The Directors believe that the Group's established revenue base in the United States, representing 45% of LoopUp Revenue, is an important foundation for future growth as this geographic market accounts for over 59% of global demand. LoopUp is primarily sold on a pay-as-you-go basis^v, while monthly subscription licences are also offered.
- The Group delivers its SaaS solution from four data centres in London, Chicago, Hong Kong and Sydney, and holds three patents for technology elements within the product which the Directors believe provide material competitive defensibility.
- Founded in 2003, the Group is headquartered in Shoreditch, London and has offices in San Francisco, New York, Boston and Hong Kong. In 2015, the Group was named as one of Tech City's 'Future Fifty' fastest growing and most disruptive companies throughout the UK.
- The Group's trading in the period since 31 December 2015 has been encouraging with the trajectory of LoopUp Revenue growth consistent with that seen in FY2014 and FY2015. During the first six months of 2016, the Group has signed up over 200 new customers, including two major account wins which, based on their historic usage profiles, have the potential to become the Group's largest customers.

The Group is seeking Admission to AIM to raise funds to support continued growth by increasing investment in its proven new business acquisition structure, introducing inbound marketing and creating an online sales channel, and further enhancing its product. Admission will also permit the Group to restructure its balance sheet by paying down existing debt, which the Directors believe will further improve the Group's new business acquisition metrics.

The Company intends to appoint, on Admission, Lady Barbara Judge as Independent Non-executive Chairman. The Directors believe that this appointment will bring significant experience to, and complement the existing skill set of, the Board.

Panmure Gordon (UK) Limited ("Panmure Gordon") is acting as Nominated Advisor and sole Broker to the Company.

Steve Flavell, Co-Chief Executive Officer of LoopUp Group, commented:

"Conference calls and remote meetings have become part of daily business life and yet users have come to expect their experience on these services to be incredibly frustrating and time consuming. LoopUp is designed to give users a streamlined and intuitive experience which addresses these frustrations in a simple and powerful way. Our differentiated product and proven new customer acquisition model have allowed us to secure over 1,850 customers and grow both consistently and capital-efficiently. The IPO will provide us with the right capital structure and funds to drive our business forward and introduce the benefits of LoopUp to new customers around the world."

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For further information please contact:

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Notes to editors:

Key Strengths

Large market, rife with dissatisfaction

The Group operates in the market for outsourced conferencing services, which was forecast to be worth £4.7 billion in 2015, and is forecast to grow to £5.1 billion by 2018ⁱⁱ. Of the 165 billionⁱⁱ minutes that business professionals spend on remote meetings each year, a recent survey by Research Now suggests that approximately 55 billion minutes^{vi} are wasted due to common frustrations such as tracking down dial-in numbers and access codes, not knowing who has joined the meeting and who is speaking, background noise and difficulties sharing documents and presentations. That amounts to approximately £14 billionⁱⁱⁱ of wasted time each year in the UK and US alone.

The Directors believe that there is significant opportunity for the Group to take advantage of this large, dissatisfied market, and that LoopUp's track record of customer growth and user adoption demonstrates the market's readiness and appetite for a better approach.

Proven, patented product

LoopUp addresses common frustrations associated with conference calls and is designed to deliver a premium remote meeting experience that is more productive and more secure for mainstream business users. LoopUp emphasises simplicity rather than overwhelming users with specialist features. The product is designed not to require user training and, instead, to *guide* users to richer, more visual collaboration without compromising on the quality, security and reliability expected by global blue-chip enterprises.

The Group's 1,850-strong enterprise customer base has engaged strongly with LoopUp's differentiated capabilities. For example, new 2016-cohort users joined 72% of their meetings by having LoopUp call out to them rather than using the traditional method of 'dialing in' with access codes, up from 55% in 2015-cohort. Additionally, 76% of the 2016-cohort are active users of LoopUp's unique Microsoft Outlook add-in and/or mobile applications to schedule, join and control their remote meetings.

The Group holds three patents for technology elements within the product. LoopUp has won numerous awards including Frost & Sullivan's 2015 European Conferencing Services Price/Performance Value Leadership Award, scoring 9 percentage points higher than the second-placed competitor.

Predictable and efficient growth

LoopUp Revenue has grown consistently year-on-year since launch in 2006, and average daily LoopUp Revenue has grown in each of the last 16 consecutive quarters. In FY2015, LoopUp Revenue grew 36% year-on-year, following 37% growth year-on-year in FY2014.

The Directors believe that, not only has growth been consistent, it has also been highly capital efficient. Every £1 invested in sales and marketing in FY2015 yielded £1.06 of first-year LoopUp Revenue, which is 25% more efficient than the SaaS industry benchmark of £0.85^{iv}. This first-year revenue then goes on to recur.

The Group's customer loss rate of approximately 6% would suggest a theoretical average customer lifetime of approximately 16 years, although the Directors acknowledge that such a metric is subject to fast-moving influences in the world of software technology.

In addition, taking into account all losses, shrinkages and growths, LoopUp Revenue from all customers of at least one year old actually net grew in FY2015 rather than eroded – resulting in 'negative net churn'. This net growth was 6.7% compared with the SaaS industry benchmark of 4.0%^{iv}.

Diversified and international customer base

The Group benefits from a diverse revenue base with the largest single customer representing just 3.6% of total LoopUp Revenue. The top 100 customers account for 60% of LoopUp Revenue, the top 250 account for 78.5%, the top 500 account for 91%, and the top 750 account for 96%.

In FY2015, the Group generated 41% of LoopUp Revenue in the United Kingdom, 45% in the United States, 11% from continental Europe and 3% from the rest of world. The Directors believe that the Group's established revenue base in the United States is an important foundation for future growth as this geographic market accounts for over 59% of global demand, and that opportunistically acquired revenue in continental Europe presents an effective foothold for more proactive targeting and expansion in due course.

Experienced executive team and culture conducive to future scalability

The Group's executive team has been with the business for an average of nine years, and the original core technical team that started with the business in 2003 all still work with the Group. The Directors believe that the resulting trust, respect and passion for the Group's mission among the senior team, permeates into the wider organisation.

The Directors and senior management team have considerable experience in the software and technology industry, as well as in managing high growth and public companies.

The Directors believe that, while product differentiation is the primary driver of the Group's market success, its policies and philosophy relating to recruitment, business process and team-based incentivisation are also important drivers of the efficiency and future scalability of the Group's growth.

The Group is ISO 27001 certified on a global basis for its information security and risk management across its people, processes and IT systems.

Opportunities for future growth and profitability

The Directors believe that a primary opportunity is to grow the number of new business acquisition Pods in existing core markets and potential new geographies, as they have demonstrated consistent and efficient performance since their introduction in 2013.

In addition, the Directors note that the Group has achieved its growth metrics to date with little-to-no investment in inbound lead generation and that business development to date has been driven by word-of-mouth, customer referrals and targeted outbound reach. The Directors therefore believe another opportunity is to introduce inbound marketing to increase brand awareness and engage decision-makers and end users. In conjunction, the Group is launching an online fulfilment channel where prospects will be able to trial LoopUp and sign up by credit card.

Product

The Group's product – LoopUp – is a SaaS solution for everyday remote meetings that aims to deliver a best in-class experience for mainstream business professionals. LoopUp is designed to eliminate common frustrations associated with conference calls, and facilitate a premium remote meeting experience that is more productive and more secure for mainstream business professionals. LoopUp is simple to deploy and use, and delivers the quality and expected by demanding enterprises. The product is designed to not require user training.

LoopUp guides users to richer, more visual collaboration, rather than overwhelming users with specialist features that distract from the core meeting experience.

For hosts, the typical LoopUp meeting involves:

- Ability to create a meeting invite directly from Microsoft Outlook in two clicks
- A 'call start alert' to their desktop and mobile/tablet devices as soon as their first invited guest joins the meeting
- The call start alert guides them to a real-time readout of all guests on the meeting, with integration into LinkedIn profiles
- LoopUp calls out to them on the phone of their choice, rather than requiring them to dial in with access codes
- Ability to see who is speaking at any given moment
- Ability to identify who has the distracting background noise and mute their line
- For larger meetings, ability to put all guests on mute
- Ability to click-to-record, on demand
- Ability to quickly and easily share their screen with guests at any moment, during any meeting, with a single click of a button
- Ability to allow other guests to share their screen at the host's discretion

For guests, the typical LoopUp meeting involves:

- Clicking-to-join the meeting from a link in the invite
- Entering their name and phone number (which is remembered for future use) and LoopUp calls out to them
- The same meeting visibility as the host, but without the host's control rights

LoopUp is designed for enterprise use, as remote meetings are a mission-critical business tool for many companies. Quality and reliability are prioritised in design and operational choices. There are dedicated tools for account administrators to manage the overall enterprise account, including capabilities such as adding and removing users, and monthly invoice data that is analysed by user, call, geography, office, billing code and which can be integrated into other corporate systems. Similarly, there are dedicated tools for personal assistants, which enable them to prepare and send invites directly from Outlook on behalf of one or more LoopUp account holders.

LoopUp has won numerous awards including Frost & Sullivan's 2015 European Conferencing Services Price/Performance Value Leadership Award, scoring 9 percentage points higher than the second-placed competitor.

Current Trading

The Group's trading in the period since 31 December 2015 has been encouraging and in line with directors expectations. The trajectory of LoopUp Revenue growth has remained consistent with that seen in FY2014 and FY2015 and, during the first six months of 2016, the Group has signed up over 200 new customers. This number includes two major account wins, which based on their historic usage profiles, have the potential to become the Group's largest customers once their revenue potential has fully scaled through the Group's pay-as-you-go operating model.

As such, the Directors believe that prospects for FY2016 remain positive and supportive of the Group's stated growth plans and goals, as well as enabling the Group to pay down its remaining debt as soon as possible.

Strategy

The Directors believe that the Group is well positioned to pursue a growth strategy as outlined below:

Expansion of existing, proven distribution engine

The Group has demonstrated consistent and efficient revenue growth with its Pods structure, recruiting methodology, and incentivisation scheme. The Directors plan to increase investment in this engine through the creation of more Pods in both Europe and North America.

Investment in Inbound Marketing

To date, the Group has made no material spend on inbound lead generation marketing. New business has been generated through customer referrals, word-of-mouth, and targeted outreach to prospects. The Directors plan to introduce inbound marketing, with an emphasis on digital channels, to increase brand awareness and generate engagement with both decision-makers and targeted line-of-business end users.

Online Distribution

The Group plans to increase access to the product by making LoopUp available online via the Group's corporate website. The product will be advertised at varying package levels with set pricing, making it easy for interested prospects to both trial and purchase the product.

Continued Product Development

In line with the Group's mission to deliver a premium, best-in-class remote meeting experience, the Directors plan to continue investing in product enhancements and new capabilities, and in platform and network operations that scale in line with the Group's growth ambitions.

Key Headline Financials

	<i>Year ended 31 December 2015</i>	<i>Year ended 31 December 2014</i>	<i>Year ended 31 December 2013</i>
	£000	£000	£000
LoopUp Revenue	9,204	6,754	4,924
<i>Growth</i>	36.3%	37.2%	NA
Other revenue	901	1,248	1,125
Total revenue	10,105	8,002	6,049
Gross profit	7,525	5,832	4,373
<i>Gross profit margin</i>	74.5%	72.8%	72.2%

EBITDA

1,024

339

(899)

Directors and Proposed Directors

The Board on Admission will comprise:

Steve Flavell, co-CEO

Steve co-founded LoopUp alongside co-CEO Michael Hughes. Based in London, Steve oversees global commercial activities and is accountable for setting and delivering the Group's financial plan. Prior to LoopUp, Steve was EVP and main board director at GoIndustry, an online industrial auctioneering platform. As part of its founding team, Steve was involved in GoIndustry's organic growth and several acquisitions. Previously, Steve spent five years in strategy consulting with Monitor Company and Mars & Co, and two years with Mobil Oil. Steve has an MBA from Stanford and MEng from St. John's College, Cambridge.

Michael Hughes, co-CEO

Michael co-founded LoopUp alongside co-CEO Steve Flavell. Based in San Francisco, Michael oversees the Group's product development and network operations worldwide. Prior to LoopUp, Michael was a founding member and CEO of Pagoo, a pioneering VoIP company, overseeing the company's expansion into Europe and Asia. Prior to Pagoo, Michael was a strategy consultant with Monitor. Michael has an MEng from Imperial College, an MBA from Stanford as an Arjay Miller Scholar, and was awarded a Sainsbury Management Fellowship by the Royal Academy of Engineers.

Simon Healey, CFO

Based in London, Simon oversees all global financial operations. Prior to LoopUp, Simon was Financial Controller at Streetcar, which was sold to Zipcar in 2011. Previously, he was Financial Controller at Research Now and was involved in the company's listing on AIM. Simon is a Chartered Accountant who trained with KPMG, and holds a degree in Accountancy from the University of Birmingham.

Lady Barbara Judge CBE, proposed Independent Non-executive Chairman

It is proposed that Lady Judge will join the Board of the Group on Admission as Non-executive Chairman. Lady Judge is Chairman Emeritus of the UK Atomic Energy Authority (UKAEA), Chairman of the Pension Protection Fund, and UK Business Ambassador on behalf of UK Trade & Investment. In May 2015, she was named as the first female chair of the Institute of Directors. Lady Judge is best known to UK tech investors for serving on the board of IT company Axon plc prior to its take-over. In 2010, Lady Judge was appointed Commander of the Order of the British Empire.

Barmak Meftah, Independent NED

Barmak is a 20-year technology industry veteran and currently President & CEO of AlienVault. Prior to AlienVault, Barmak served as Vice President of the Enterprise Security Products division at HP, which acquired Fortify Software, an information security provider where Barmak was Chief Products Officer. Barmak has also served in several senior management roles at Synchron and Oracle Corporation. He also serves on various technical advisory boards and is a limited partner and advisor to a number of venture capital funds.

Mike Reynolds, Independent NED

Mike most recently held the position of EVP at Syniverse Technologies, before which he served as CEO of 2degrees Mobile. Prior to 2degrees Mobile, Mike spent seven years as President at Singapore-listed network operator, StarHub, as President where he was responsible for the day-to-day operations of 2,800 employees and US \$1.4 billion of revenue. Previously, Mike spent 24 years at BellSouth, which included appointments as President of BellSouth China and CEO of BellSouth International Wireless Services.

Nico Goulet, *NED*

Nico is currently a managing partner at Adara Ventures, Nico has managed venture capital funds for the last 15 years. During this period, he has been actively involved with more than 25 early stage ventures and served on the board of 21 companies, totalling more than 95 years of board membership in early stage ventures. Prior to his VC involvement he was a partner at Monitor Company, where he gained experience consulting for global companies in technology intense sectors. Early in his career he worked at Andersen Consulting on the development of proprietary methodologies for the management of Research & Development. Nico has obtained a BSc degree (Aerospace Engineering) from the École Centrale de Paris, an MSc (Aeronautics & Astronautics) from MIT and an MBA from INSEAD.

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Forward-Looking Statements

This announcement may include forward-looking statements regarding the Group's financial position, business strategy, plans and objectives of management for future operations or statements relating to expectations. Forward-looking statements are sometimes identified by the use of forward-looking terminology such as "targets", "believes", "expects", "aims", "intends", "plans", "will", "may", "anticipates", "would", "could" or similar expressions or the negative thereof. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors beyond the Group's control that could cause the actual results, performance and achievements of the Group to be materially different from the actual results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding the Group's net asset value, present and future business strategies and income flows and the environment in which the Group will operate in the future.

These forward-looking statements speak only as of the date of this announcement. Save as required by law or the AIM Rules for Companies, each of the Group and Panmure Gordon expressly disclaim any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements contained herein to reflect any change in the Group's expectations with regard thereto, any new information or any change in events, conditions or circumstances on which any such statements are based, unless required to do so by law or any appropriate regulatory authority.

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Any purchase or subscription of Ordinary Shares in the proposed Placing should be made solely on the basis of the information contained in the Admission Document to be issued by the Company in connection with Admission. None of the Company, Panmure Gordon or any of their respective affiliates, their respective directors, officers, partners, employees, advisers or agents or advisers or any other person, accepts any responsibility or liability whatsoever for, or makes any representation or warranty, express or implied, as to the truth, accuracy, completeness or fairness of the information or opinions contained in, in this announcement (or whether any information has been omitted from this announcement) or of any other information relating to the Company, its subsidiaries or associated companies, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of this announcement or its contents, or otherwise arising in connection therewith. No reliance may or should be placed by any person for any purpose whatsoever on the information contained in this announcement or on its completeness, accuracy or fairness. The information in this announcement is subject to change and does not purport to be full or complete. Neither the Company nor Panmure Gordon undertakes to provide the recipient of this announcement with any additional information, or to update this announcement or to correct any inaccuracies, and the distribution of this announcement shall not be deemed to be any form of commitment on the part of the Company to proceed with the Placing or any transaction or arrangement referred to herein. This announcement has not been approved by any competent regulatory authority.

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Certain figures in this announcement, including financial information, have been subject to rounding adjustments. Accordingly, in certain instances, the sum or percentage change of the numbers contained in this announcement may not conform exactly to the total figure given.

End

i To re-register as a public limited company with the name of LoopUp Group plc

ii Market data sourced from Wainhouse Research, 2015

iii Estimate derived from overlaying salary data from Bureau of Labor Statistics and Office of National Statistics

iv Pacific Crest SaaS Survey of 305 SaaS businesses, 2015

v 98.4% of LoopUp Revenue in FY2015

vi Research Now, 2015 and Wainhouse Research, 2015