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17 June 2020

STV Group PLC
("STV" or the "Group" or the "Company")

Results of Placing

STV Group plc is pleased to announce the successful completion of the placing announced earlier today (the "**Placing**").

A total of 7,050,665 new ordinary shares of 50 pence each in the capital of the Company (the "**Placing Shares**") have been conditionally placed by Peel Hunt LLP ("**Peel Hunt**") and Panmure Gordon (UK) Limited ("**Panmure Gordon**") (together, the "**Joint Bookrunners**") with new and existing investors at a price of 230 pence per Placing Share (the "**Placing Price**"). The Placing is expected to raise gross proceeds of approximately £16.2 million for the Company.

The Placing Price equates to a 6.1 per cent. discount to the intra-day price at 12:30 p.m. on 17 June 2020 (being the time the Placing Price was agreed).

The Placing Shares represent approximately 17.99 per cent. of the share capital of the Company and approximately 5% of the Placing Shares will be subject to clawback to satisfy allocations made pursuant to the Broker Option. The Broker Option will raise approximately £800,000 if taken up in full and will be open until 2 p.m. on 19 June 2020.

Investors seeking to subscribe for Broker Option Shares should contact their stockbroker to establish if they are eligible and able to do so and stockbrokers should then call Peel Hunt on 020 7418 8900 or Panmure Gordon on 020 7886 2906 to submit bids. Each bid should state the number of Broker Option Shares the stockbroker is applying for at the Placing Price. Investors should note the terms and conditions for applying for and subscribing for Broker Option Shares which are appended to the announcement of the launch of the Placing made by the Company earlier today (the "**Placing Launch Announcement**").

Peel Hunt and Panmure Gordon may choose not to accept bids and/or to accept bids, either in whole or in part, on the basis of allocations determined at their discretion (after consultation with the Company) and may scale down any bids for this purpose on such basis as Peel Hunt and Panmure Gordon may determine. If a stockbroker receives an allocation of

Broker Option Shares, such stockbroker will determine whether and how to distribute such shares to its clients in accordance with the stockbroker's own internal policies. Accordingly, there can be no guarantee of any minimum level of participation (or of any participation at all) for investors. Peel Hunt and Panmure Gordon may also, subject to prior consent of the Company, allocate Placing Shares after the time of any initial allocation to any person submitting a bid after that time.

Application will be made in respect of the Placing Shares (including such number of Broker Option Shares as may be subscribed for) to the Financial Conduct Authority (the "**FCA**") for admission to the premium listing segment of the Official List maintained by the FCA and to the London Stock Exchange plc (the "**LSE**") for admission to trading on the LSE's main market for listed securities. It is expected that Admission will occur at 08.00 am on 7 July 2020.

A circular containing a notice of General Meeting is expected to be posted to shareholders on 18 June 2020.

The issue of the Placing Shares, and therefore the Group's access to the £20m banking facility extension, will be conditional, amongst other things, on the passing of a resolution to dis-apply pre-emption rights to allot the Placing Shares at the General Meeting.

The Placing is conditional upon the Placing Agreement becoming unconditional and not having been terminated in accordance with its terms. The Placing Agreement is conditional, amongst other things, upon the following:

- the Company allotting, subject only to Admission, the Placing Shares in accordance with the Placing Agreement;
- Admission taking place not later than 8.00 a.m. on 7 July 2020;
- the passing of the special resolution at the General Meeting by no later than 6 July 2020; and
- none of the warranties being untrue, inaccurate or misleading at the date of the Placing Agreement or having ceased to be true and accurate or having become misleading at any time following the date of the Placing Agreement and up to and including the time of Admission with reference to the facts and circumstances which shall then exist.

If the conditions set out above are not satisfied or waived (where capable of waiver), the Placing will lapse and the Placing Shares will not be allotted and issued and no monies will be received by the Company from investors in respect of the Placing Shares.

The Placing Shares will, following Admission, rank pari passu in all respects with the existing ordinary shares of the Company in issue at the date of this document and will carry the right to receive all dividends and distributions declared, made or paid on or in respect of the ordinary shares after Admission.

The following Directors of the Company have agreed to subscribe for Placing Shares as part of the Placing as follows:

Important Notices

This Announcement has been issued by and is the sole responsibility of the Company. No representation or warranty, express or implied, is or will be made as to, or in relation to, and no responsibility or liability is or will be accepted by Peel Hunt or Panmure Gordon or by any of their respective affiliates or agents as to, or in relation to, the accuracy or completeness of this Announcement or any other written or oral information made available to or publicly available to any interested party or its advisers, and any liability therefore is expressly disclaimed.

This Announcement is directed at and may only be communicated to (a) in the European Economic Area ("**EEA**"), persons who are "qualified investors" within the meaning of Article 2(e) of Prospectus Regulation (Regulation (EU) 2017/1129) ("**Qualified Investors**"); and (b) in the United Kingdom, at (i) persons having professional experience in matters relating to investments who fall within the definition of "investment professionals" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "**Order**"); (ii) high net worth bodies corporate, unincorporated associations and partnerships and trustees of high value trusts as described in Article 49(2) of the Order; or (iii) persons to whom it may otherwise lawfully be communicated (all such persons together being referred to as "**Relevant Persons**"). Retail investors seeking to participate in the Placing via the Broker Option will only be eligible to do so if they are a person to whom a financial promotion may lawfully be communicated in accordance with the Order. Accordingly, retail investors seeking to participate in the Placing via the Broker Option should consult their respective stockbrokers or other appropriate independent professional advisers to establish if they are eligible and able to do so.

Persons distributing this Announcement must satisfy themselves that it is lawful to do so. This Announcement is for information purposes only and shall not constitute an offer to sell or issue or the solicitation of an offer to buy, subscribe for or otherwise acquire securities in any jurisdiction in which any such offer or solicitation would be unlawful. Any failure to comply with this restriction may constitute a violation of the securities laws of such jurisdictions. Persons needing advice should consult an independent financial adviser.

The distribution of this Announcement and the offering, placing and/or issue of the Placing Shares in certain jurisdictions may be restricted by law. No action has been taken by the Company, Peel Hunt or Panmure Gordon or any of their respective affiliates that would permit an offer of the Placing Shares or possession or distribution of this Announcement or any other offering or publicity material relating to such Placing Shares in any jurisdiction where action for that purpose is required. Persons into whose possession this announcement comes are required by the Company, Peel Hunt and Panmure Gordon to inform themselves about and to observe any such restrictions.

THIS ANNOUNCEMENT AND THE INFORMATION CONTAINED HEREIN, IS RESTRICTED AND IS NOT FOR PUBLICATION, RELEASE OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN WHOLE OR IN PART, IN OR INTO THE UNITED STATES OF AMERICA, ITS TERRITORIES AND POSSESSIONS, ANY STATE OF THE UNITED STATES OR THE DISTRICT OF COLUMBIA (COLLECTIVELY, THE "UNITED STATES"), AUSTRALIA, CANADA, THE REPUBLIC OF SOUTH AFRICA, JAPAN OR JERSEY OR ANY OTHER JURISDICTION IN WHICH SUCH PUBLICATION, RELEASE OR DISTRIBUTION WOULD BE UNLAWFUL. FURTHER, THIS ANNOUNCEMENT IS FOR INFORMATION PURPOSES ONLY AND IS NOT AN OFFER OF SECURITIES IN ANY JURISDICTION.

This Announcement or any part of it does not constitute or form part of any offer to issue or sell, or the solicitation of an offer to acquire, purchase or subscribe for, any securities in the United States, Canada, Australia, the Republic of South Africa, Japan or any other jurisdiction in which the same would be unlawful. No public offering of the securities referred to herein is being made in any such jurisdiction.

This communication is not a public offer of securities for sale in the United States. The securities referred to herein have not been and will not be registered under the US Securities Act 1933, as amended (the "**Securities Act**") or under the securities laws of any state or other jurisdiction of the United States, and may not be offered or sold directly or indirectly in or into the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with the securities laws of any state or any other jurisdiction of the United States.

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("**MiFID II**"); (B) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "**MiFID II Product Governance Requirements**"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any 'manufacturer' (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the securities referred to herein have been subject to a product approval process, which has determined that such securities referred to herein are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "**Target Market Assessment**"). Notwithstanding the Target Market Assessment, distributors should note that: the price of the securities referred to herein may decline and investors could lose all or part of their investment; the securities referred to herein offer no guaranteed income and no capital protection; and an investment in the securities referred to herein is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Placing.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase or take any other action whatsoever with respect to the securities referred to herein. Each distributor is responsible for undertaking its own target market assessment in respect of the securities referred to herein and determining appropriate distribution channels.

By participating in the Placing, each person who is invited to and who chooses to participate in the Placing (each a "**Placee**") by making an oral and legally binding offer to acquire Placing Shares will be deemed to have read and understood this Announcement in its entirety, to be participating, making an offer and acquiring Placing Shares on the terms and conditions contained in the Appendices to the Placing Launch Announcement and to be providing the representations, warranties, indemnities, acknowledgements and undertakings contained in the Appendices to the Placing Launch Announcement.

Where a statement contained in this Announcement is presented on an “adjusted” basis, this means before exceptional items and IAS19. Certain statements contained in this Announcement constitute “forward-looking statements” with respect to the financial condition, performance, strategic initiatives, objectives, results of operations and business of the Company. All statements other than statements of historical facts included in this Announcement are, or may be deemed to be, forward-looking statements. Without limitation, any statements preceded or followed by or that include the words “targets”, “plans”, “believes”, “expects”, “aims”, “intends”, “anticipates”, “estimates”, “projects”, “will”, “may”, “would”, “could” or “should”, or words or terms of similar substance or the negative thereof, are forward-looking statements. Forward-looking statements may include statements relating to the following: (i) future capital expenditures, expenses, revenues, earnings, synergies, economic performance, indebtedness, financial condition, dividend policy, losses and future prospects; and (ii) business and management strategies and the expansion and growth of the Company’s operations. Such forward-looking statements involve risks and uncertainties that could significantly affect expected results and are based on certain key assumptions. Many factors could cause actual results, performance or achievements to differ materially from those projected or implied in any forward-looking statements. The important factors that could cause the Company’s actual results, performance or achievements to differ materially from those in the forward-looking statements include, among others, economic and business cycles, the terms and conditions of the Company’s financing arrangements, foreign currency rate fluctuations, competition in the Company’s principal markets, acquisitions or disposals of businesses or assets and trends in the Company’s principal industries. Due to such uncertainties and risks, readers are cautioned not to place undue reliance on such forward-looking statements, which speak only as of the date hereof. In light of these risks, uncertainties and assumptions, the events described in the forward-looking statements in this Announcement may not occur. The forward-looking statements contained in this Announcement speak only as of the date of this Announcement. The Company, its Directors, Peel Hunt and Panmure Gordon each expressly disclaim any obligation or undertaking to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise, unless required to do so by applicable law or regulation, the Listing Rules, MAR, the DTRs, the rules of the London Stock Exchange or the FCA.

Any indication in this Announcement of the price at which ordinary shares have been bought or sold in the past cannot be relied upon as a guide to future performance. No statement in this Announcement is intended as a profit forecast or estimate for any period and no statement in this Announcement should be interpreted to mean that earnings, earnings per share or income, cash flow from operations or free cash flow for the Company, as appropriate, for the current or future years would necessarily match or exceed the historical published earnings, earnings per share or income, cash flow from operations or free cash flow for the Company.

Peel Hunt and Panmure Gordon are regulated in the United Kingdom by the FCA. Each of Peel Hunt and Panmure Gordon is acting exclusively for the Company and no one else in connection with the Placing, the content of this Announcement and other matters described in this Announcement. Peel Hunt and Panmure Gordon will not regard any other person as their respective clients in relation to the Placing, the content of this Announcement and other matters described in this Announcement and will not be responsible to anyone (including any placees) other than the Company for providing the protections afforded to their respective clients or for providing advice to any other person in relation to the Placing, the content of this Announcement or any other matters referred to in this Announcement.

In connection with the Placing, each of Peel Hunt and Panmure Gordon and any of their affiliates, acting as investors for their own account, may take up a portion of the shares in the Placing as a principal position and in that capacity may retain, purchase, sell, offer to sell for their own accounts such shares and other securities of the Company or related investments in connection with the Placing or otherwise. Accordingly, references to Placing Shares being offered, acquired, placed or otherwise dealt in should be read as including any issue or offer to, or acquisition, placing or dealing by, Peel Hunt and Panmure Gordon and any of their affiliates acting in such capacity. In addition, Peel Hunt and Panmure Gordon and any of their affiliates may enter into financing arrangements (including swaps) with investors in connection with which Peel Hunt and Panmure Gordon and any of their respective affiliates may from time to time acquire, hold or dispose of shares. Peel Hunt and Panmure Gordon do not intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.

In addition, in the event that Peel Hunt and Panmure Gordon acquire Placing Shares in the Placing, they may co-ordinate disposals of such shares in accordance with applicable law and regulation. Except as required by applicable law or regulation, Peel Hunt and Panmure Gordon do not propose to make any public disclosure in relation to such transactions. Neither the content of the Company's website (or any other website) nor the content of any website accessible from hyperlinks on the Company's website (or any other website) is incorporated into or forms part of this Announcement. The Placing Shares to be issued or sold pursuant to the Placing will not be admitted to trading on any stock exchange other than the London Stock Exchange.