



Digitalist Group Plc

Inside information

22 July 2020 at 09:00

Incorporating Ticknovate Limited, joint venture with ABC Leisure Investments Ltd to develop Digitalist's Ticknovate™ business

Arrangement

Digitalist Group Plc ("Digitalist Group" or "Company") has decided to enter into an overall arrangement ("Arrangement") where the business relating to the Ticknovate™ product of Digitalist UK Limited, a fully owned subsidiary of the Company, and the related assets and personnel ("Business") are transferred by a transfer of assets to a subsidiary, Ticknovate Limited, founded by Digitalist UK Limited in the UK. The Business transferred is valued at approximately EUR 2 million.

Digitalist UK Limited has on 21 July 2020 sold Ticknovate Limited's shares in cash for the amount of EUR 0.3 million to ABC Leisure Investments Ltd, in addition to which ABC Leisure Investments Ltd has subscribed for EUR 0.5 million's worth of Ticknovate Limited's new shares in a directed issue. Following the above measures, ABC Leisure Investments Ltd now holds 35 per cent of the shares and votes in Ticknovate Limited, and Digitalist UK Limited holds 65 per cent.

Digitalist and ABC Leisure Investments Ltd will continue the further development and commercialisation of the Ticknovate™ product and business in Ticknovate Limited. From Digitalist Group Plc's point of view, the Arrangement provides additional investment in the further development of the Ticknovate™ product and business as a part of the Group's internationalisation strategy. For Digitalist Group, the positive effect on cash flow amounts to approximately EUR 0.7 million (net).

"Digitalist Group's aim is to help our clients to offer their target groups top quality customer experiences. As a part of our own product development together with clients in the field, we have developed the innovative and intelligent Ticknovate, being a comprehensive cloud-based ticketing and booking Software as a Service (SaaS) solution system for sightseeing tours, attractions, and ferries, which helps travel and tourism businesses to improve their customer experience and increase their turnover. A stronger focus on the further development of Ticknovate combined with the knowledge of the industry contributed by the new investor ABC Leisure Investments Ltd will make faster scaling and international growth possible in this sector", says CEO Petteri Poutiainen of Digitalist Group.

"Having spent 40 years building up a multi-million pound tourism attraction from scratch, it has been essential to respond to the changing demands of consumer behaviour and the challenges that have faced UK tourism. Investment in technology has been critical for market growth. By working closely with Digitalist Group to deliver a ticketing & booking system that rivals many established solutions, we are keen to apply the knowledge and experience we have gained of the industry to support the expansion and development of the Ticknovate platform.", says Gary Beckwith Chairman of ABC Leisure Investments.

Ticknovate™

Ticknovate™ is a market changing and versatile ticketing ecosystem that drives growth and performance. Ticknovate™, is a flexible and scalable ticketing and content management solution that facilitates the creation and distribution of tickets for places of interest, events and transportation. It is designed to minimize laborious manual processes and remove ad hoc work arounds and barriers to selling across channels.

Ticknovate™ allows businesses set up multiple types of inventory, whether it's a route, dining or a general access event removing the need to run multiple solutions alongside each other. Pricing, commissions, channels, distribution and promotions can be controlled in one place. Ticknovate™ boasts an innovative user experience and an easy to use service creation and pricing interface, that makes the creation and management of services easier.

DIGITALIST GROUP PLC

Further information:

Digitalist Group Plc

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