



24 January 2018

PCGE ENTERTAINMENT PLC

(“PCGE”, THE “COMPANY” OR THE “GROUP”)

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Settlement agreement signed with the former CEO

Further to the announcement of 16th March 2017 concerning changes to the board of PCGE, the Company announces today that it has signed a settlement agreement with Nicholas Bryant and his consultancy company Electric Warrior Ltd (together the “Parties”).

The terms of this agreement include the withdrawal by the Parties of all claims against the Company and any of its directors, subsidiaries and associates in exchange for the payment by the Company to the Parties of £286,350.

In reaching this settlement agreement, the directors of PCGE carefully considered what was in the best interests of shareholders. In particular, they considered the fact that the Employment Tribunal claim brought by the Parties may take until the middle of 2019 to obtain judgment. This would prevent further funding of the business and prevent the creation of value for shareholders.

The entry in to the settlement agreement constitutes a transaction with a related party under the AIM Rules for Companies as Nicholas Bryant was a director of the Company within the last 12 months. The board of the Company, having consulted with Allenby Capital Limited (the Company’s nominated adviser), consider that the terms of the settlement agreement are fair and reasonable insofar as shareholders are concerned.

For more information on PCGE please visit the Company’s website www.pcge.com.

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