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This announcement is an advertisement for the purposes of the Prospectus Regulation Rules of the Financial Conduct Authority ("**FCA**") and is not a prospectus nor an offer of securities for sale in any jurisdiction, including in or into the United States, Australia, Canada, Japan or the Republic of South Africa.

Neither this announcement, nor anything contained herein shall form the basis of, or be relied upon in connection with, any offer or commitment whatsoever in any jurisdiction. Investors should not subscribe for or purchase any securities referred to in this announcement except solely on the basis of the information contained in the prospectus referred to in this announcement (together with any supplementary prospectus, if relevant, the "**Prospectus**"), including the risk factors set out therein, published today by Zamaz plc (the "**Company**") and its subsidiaries and subsidiary undertakings from time to time ("**Zamaz**") in connection with the proposed admission of ordinary shares in the capital of the Company (the "**Ordinary Shares**") to the standard listing segment of the Official List of the FCA and to trading on the main market for listed securities of London Stock Exchange plc (the "**London Stock Exchange**") (together, "**Admission**") by way of a direct introduction ("**Direct Listing**").

30 August 2022

Zamaz

Direct Listing

Entry into Atlas Facility

Approval and Publication of Prospectus

Zamaz today announces that the Prospectus in respect of its Direct Listing has been approved by the FCA and published by the Company.

A copy of the Prospectus has been submitted to the FCA's National Storage Mechanism and will shortly be available for inspection at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism> and made available on the Company's website at <https://www.zamaz.tech>.

The Company has conditionally agreed to issue and Atlas Capital Markets LLC ("**Atlas**") has conditionally agreed to subscribe for: (i) 35,332,163 new Ordinary Shares issued as fully paid (the "**Subscription Shares**") (the "**Atlas Equity Subscription**") at £0.11 per share (equating to £3,692,211 at £0.1045 per share after a 5% discount from the £0.11 per share price); and

(ii) up to £15,000,000 in principal amount of convertible loan notes ("**CLNs**") (equating to up to £14,550,000 in principal amount of CLNs after payment of a 3% fee due to Atlas (the "**Atlas Transaction Fee**")) with up to £2,250,000 (not subject to an Atlas Transaction Fee) of warrants attached ("**Warrants**"), pursuant to a subscription agreement between the Company and Atlas, dated 26 August 2022 (the "**Atlas Facility Date**") (the "**Atlas Facility**").

During the period commencing on the Atlas Facility Date and ending at 5.00 p.m. on the third anniversary of such date (i.e., 26 August 2025), the Company may (but shall not be obliged to) require Atlas to subscribe for CLNs, and the Company would be required to issue CLNs to Atlas in up to five tranches of 300 CLNs at £10,000 in principal amount per CLN (each, a "**Tranche**"), with each such Tranche comprising £3,000,000 (or £2,910,000 after payment of an Atlas Transaction Fee) in principal amount of CLNs with £450,000 of Warrants attached (being 15% of the value of CLNs in a Tranche).

The Company shall pay Atlas an Atlas Transaction Fee of £110,766 in respect of the Subscription Shares conditional on Admission and will issue and allot the Subscription Shares to Atlas effective on Admission.

No CLNs with Warrants attached will be in issue on Admission. No application has been, nor will be, made for CLNs or Warrants to be admitted to listing or trading on any stock exchange, and there has not been, nor will there be, any public market for the CLNs or Warrants.

Applications have been made to the FCA and to the London Stock Exchange, respectively, for Admission of 708,059,435 Ordinary Shares, comprising: (i) 672,727,272 existing Ordinary Shares; and (ii) 35,332,163 Subscription Shares.

It is expected that Admission will become effective, and that unconditional dealings in the Ordinary Shares will commence, at 8.00 a.m. on 2 September 2022.

Chris Hill, CEO of Zamaz, said:

"I am pleased to announce our Direct Listing in London, supported by the Atlas Equity Subscription which has provided a cornerstone investment to underpin Zamaz's initial two-year business plan post-Admission, potentially reinforced by the innovative private investment in public equity (or "PIPE") structure of the Atlas Facility.

"This process will broaden the ownership of Zamaz, in support of our mission to build a multi-national, multi-channel and multi-cultural on-line consumer goods business orientated around ecologically produced and health supportive brands and products, ethically sourced from all over the world."

- Ends -

Enquiries:

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Orrick, Herrington & Sutcliffe (UK) LLP is acting as legal adviser to Zamaz.

About Zamaz

Zamaz is a technology driven e-commerce business that originates, acquires or licenses, operates and scales small and medium-sized brands with category-winning products on global marketplaces. Zamaz mines and analyses data from online retail technology platforms which provides significant insight into consumer shopping behaviour and trends and enables the business to deploy, market and sell an optimised portfolio of brands, products, packs and prices aligned with active, real-time consumer needs and demands principally on UK and EU Amazon marketplaces.

Zamaz currently undertakes the following key activities:

- creates, acquires or licenses, operates and scales online brands;
- promotes and trades its brands competitively through Amazon, other global marketplaces and on owned, direct-to-consumer websites;
- optimises product inventory forecasting and management, supply chain logistics and digital marketing; and
- operates market leading, cloud-based, third-party software solutions for inventory forecasting, warehouse management, supply chain logistics and digital marketing performance.

Important legal Information

The information contained in this announcement is for background purposes only and does not purport to be full or complete, nor does this announcement constitute or form part of any invitation or inducement to engage in investment activity. No reliance may be placed by any person for any purpose on the information contained in this announcement or its accuracy, fairness or completeness. The contents of this announcement are not to be construed as legal, financial or tax advice.

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The securities referred to in this announcement may not be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration

requirements of the Securities Act. There will be no public offer of securities in the United States or in any other jurisdiction.

This announcement does not constitute or form part of any offer or invitation to sell or issue, or any solicitation of any offer to purchase or subscribe for, any Ordinary Shares, CLNs, Warrants or any other securities, nor shall it (or any part of it), or the fact of its distribution, form the basis of, or be relied on in connection with, any contract therefor.

This announcement may include forward-looking statements, which are based on current expectations and projections about future events. These statements may include, without limitation, any statements preceded by, followed by or including words such as "target", "believe", "expect", "aim", "intend", "may", "anticipate", "estimate", "plan", "project", "will", "can have", "likely", "should", "would", "could" and any other words and terms of similar meaning or the negative thereof. These forward-looking statements are subject to risks, uncertainties and assumptions about Zamaz. In light of these risks, uncertainties and assumptions, the events in the forward-looking statements may not occur. Past performance cannot be relied upon as a guide to future performance and should not be taken as a representation that trends or activities underlying past performance will continue in the future. No representation or warranty is made or will be made that any forward-looking statement will come to pass. The forward-looking statements in this announcement speak only as at the date of this announcement.

The information in this announcement is subject to change. Persons viewing this announcement should ensure that they fully understand and accept the risks which will be set out in the Prospectus.

Persons considering making investments should consult an authorised person specialising in advising on such investments.

Each of Zamaz and its respective affiliates as defined under Rule 501(b) of Regulation D of the Securities Act, expressly disclaims any obligation or undertaking to update, review or revise any forward-looking statements contained in this announcement and disclaims any obligation to update its view of any risks or uncertainties described in this announcement or to publicly announce the results of any revisions to the forward-looking statements made in this announcement, whether as a result of new information, future developments or otherwise, except as required by law.

Neither the contents of Zamaz's websites nor or any websites accessible by hyperlinks on Zamaz's websites are incorporated by reference into, and do not form part of, this announcement.