

**THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF REGULATION 2014/596/EU, WHICH IS PART OF UNITED KINGDOM DOMESTIC LAW PURSUANT TO THE MARKET ABUSE (AMENDMENT) (EU EXIT) REGULATIONS (SI 2019/310) ("UK MAR"). UPON THE PUBLICATION OF THIS ANNOUNCEMENT, THIS INSIDE INFORMATION (AS DEFINED IN UK MAR) IS NOW CONSIDERED TO BE IN THE PUBLIC DOMAIN.**



**6 February 2023**

**Zamaz plc**  
**"Zamaz", "the Company" or "the Group"**

Termination of Convertible Loan Note Facility

Zamaz Plc, the London-based international e-commerce and retail technology aggregator of sustainable brands, announces that it has terminated its convertible loan note facility with Atlas Capital Markets ("**Atlas**") by mutual agreement.

The facility formed part of a transaction between the Company and Atlas, agreed the time of the Company's Direct Listing on the Main Market of The London Stock Exchange in September 2022. The transaction comprised an equity investment in 35,332,163 ordinary shares and a £15 million convertible loan note facility plus warrants ("**Atlas Investment**"). The Company has, in agreement with Atlas, now terminated the convertible loan note and associated warrant facility. No notes or warrants were issued under the facility. Atlas has also sold its entire shareholding to a group of interested investors at the subscription price of 10.45 pence per share.

**Martin Groak, Non-Executive Chairman of Zamaz commented:**

*"The Atlas investment formed part of Zamaz's capital structure at the time of our direct listing. However, following our successful Admission we believe that the next phase of growth, primarily through acquisition, will be better served using other forms of acquisition finance, including debt and equity security issues. We expect to be able to update the market shortly regarding our next acquisition."*

For the purposes of UK MAR, the person responsible for arranging release of this announcement on behalf of Zamaz is Martin Groak, Chairman.

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### **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. With ever prolific customer data sources, the advent of turnkey e-commerce website platforms, such as Shopify, and a thriving ecosystem of third-party software integrators, the options available to launch and build brands that can be marketed, sold, and shipped online quickly and globally with limited risk have never been more compelling. Such marketplaces, led by Amazon and eBay, also provide connection to millions of consumers, and have become a first-choice route-to-market for a generation of micro and small and medium-sized enterprise businesses.*

*Zamaz mines and analyses data from such online retail technology platforms which provide significant insights into consumer shopping behaviour and trends and enable 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.*

### **About Bella Dispensa**

*Bella Dispensa, a wholly-owned subsidiary of Zamaz, is an Italian-based online retailer of gourmet Italian food products which operates in one of the fastest growing online sectors, grocery shopping. The extensive relationships that Bella Dispensa enjoys with its niche food suppliers makes it a strong addition to the Zamaz Brand Portfolio and will give Zamaz the opportunity to showcase and sell Bella Dispensa sourced products on its online platform.*

*Bella Dispensa has already made two acquisitions since Zamaz listed on the Main Market of the London Stock Exchange: Ecocarni, a purveyor of premium quality meats and associated products sourced from Italy and Argentina to both wholesale and retail customers, from its flagship store in Milan and Eccellenze S.r.l. which has a retail store located on Milan's prestigious Corso Venezia, one of the city's most exclusive and elegant avenues, being part of the upscale Quadrilatero della moda shopping district. Recently established in Q4 2021, Eccellenze has grown rapidly, and now offers over 1,000 premium quality food products in-store, including cheese, pasta, wine and oil. Its highly experienced management team has also developed a unique eno-gastronomic "lifestyle shopping experience" for its growing, highly discerning client base.*