



Update on Share Swap with Cxense ASA

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**MOPOWERED GROUP PLC
("MoPowered" or the "Company")**

Update on Share Swap with Cxense ASA ("Cxense")

Further to the Company's circular which was posted to Shareholders on 15 May 2015 (the "Circular") and the Share Swap described therein, following the publication of the Circular the Company has been informed by Cxense that Cxense requires separate authority from its own shareholders to issue and allot the relevant shares to the Company, under the Share Swap.

Cxense has therefore, today, posted a notice of general meeting to its shareholders to call a general meeting (the "Cxense General Meeting") at which shareholder resolutions will be proposed to grant the requisite authorities (the "Cxense Resolutions"). It is expected that the Cxense General Meeting will be held on 22 June 2015.

Subject to the passing of the requisite shareholder resolutions at the Company's General Meeting on 8 June 2015, and the satisfaction of certain other conditions, the proposed Placing and Subscription, proposed Acquisition, proposed Services Agreement (and the proposed issue and allotment of new Ordinary Shares pursuant to the Services Agreement) and Change of Name will proceed as previously announced and on the timetable as set out in the Circular.

As the Cxense General Meeting will be held on a later date than the Company's own General Meeting on 8 June 2015, the Share Swap will now not become unconditional, save for Admission, immediately after the Company's General Meeting. Â Provided the Cxense Resolutions are passed at the Cxense General Meeting and certain other conditions are satisfied prior to or at the Cxense General Meeting, it is envisaged that the Share Swap Agreement will become unconditional, save for Admission, at the end of the Cxense General Meeting. The Company will then issue 25,000,000 new Ordinary Shares to Cxense pursuant to the Share Swap and application will be made separately for the admission of those 25,000,000 new Ordinary Shares to trading on AIM. Dealings in such Ordinary Shares are expected to commence on or around 23 June 2015.

Terms and expressions used in this announcement shall, unless defined herein or the context otherwise requires, have the same meanings as given to them in the Circular. Copies of the Circular are available on the Company's website (www.mopowered.co.uk).

Provided that the new Ordinary Shares are issued to Cxense pursuant to the Share Swap, the placing statistics set out on page 6 of the Circular will be correct as at the date of admission of such Ordinary Shares to trading, provided that no Ordinary Shares are issued by the Company prior to such admission save as described in the Circular.

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