

SNK – MARKET UPDATE

4 November 2015

Snakk raises \$2.2m, lists on NXT tomorrow*New Share Offer oversubscribed as a mix of new and existing investors take part*

AUCKLAND, New Zealand, 4 November 2015 - Snakk Media Limited (SNK) is today announcing the results of its recently closed Share Offer, which successfully raised \$2.2 million, including \$0.7 million of oversubscriptions.

The funds were raised from a mix of existing and new investors, with new retail and institutional investors contributing 22% of the total raised. None of the applications were scaled.

Today the Board issued a notice of allotment of 49,095,812 fully paid ordinary shares at \$0.045 per share as at 4 November. This brings the total number of ordinary shares on issue to 314,228,796.

Tomorrow the company moves its listing to NZX's new NXT Market, where the new shares will also be traded when the market opens at 11am. The trading halt which began at the close of the Share Offer at 5pm on 30 October will end before the market opens at 11 am.

Funds raised from the Offer will allow the company to recruit key expertise to accelerate growth in new and existing markets, successfully manage the associated setup costs and marketing programmes for these new markets, including in Southeast Asia; continue its search for and investment into innovative and leading mobile advertising technologies, and see the company through to a cash flow positive position on its core operations.

Snakk Chair Peter James, who participated in the offer, comments on the success of the Share Offer: "We are encouraged by the mix of new and existing investors and thank everyone who contributed. It is pleasing to see uptake of the Share Offer was oversubscribed, exceeding our initial target of \$1.5m.

"Tomorrow marks the beginning of a new chapter for the company as we welcome our new investors, move onto the NXT Market with a rejuvenated Board, and with new capital to fuel our next phase of growth. Snakk is now well positioned to pursue its vision to be the largest independent mobile advertising specialist across Australia, New Zealand and Southeast Asia."

Snakk Group CEO Mark Ryan, who also participated in the Offer, says: "The successful capital raise means Snakk can continue to execute on its growth plans at a time when the mobile market is still relatively young. There is a genuine first-mover advantage for Snakk, particularly in Asian markets. We are seeing a steady rise in mobile budgets as marketers and agencies recognise that mobile is quickly becoming the most important screen for many of their audiences.

"Research indicates that rising markets like Southeast Asia will become the leading contributors to global ad market growth in 2016 and beyond. Part of the capital raised will fund our efforts to find the strongest talent and mobile advertising technologies so we can achieve our growth goals in this region as well as Australia and New Zealand."

The Board will report on Snakk's [Key Operating Milestones \(KOM's\)](#), a new set of performance metrics required by NXT issuers, at the end of January 2016. Mr Ryan says the KOM's will help investors learn more about the company each quarter, as they provide a deeper level of detail and transparency around company operations.

Snakk's Board now includes Independent Chair Peter James, Independent Director Martin Riegel and Executive Director Malcolm Lindeque. Former Executive Chair Derek Handley retired from the Board on 31 October. Earlier this week the Board appointed Heidi Aldred as Company Secretary, replacing Mr Lindeque.

Miro Capital Advisory acted as Lead Manager to the Share Offer and will act as NXT Advisor for Snakk Media.

ENDS

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About Snakk Media Ltd

Mobile advertising technology company Snakk Media offers a full suite of mobile creative, content and technology services, empowering the world's leading brands and agencies to accurately reach and engage with consumers on their mobile devices. The company generates revenue every time it successfully targets and delivers an ad across its networks of mobile websites, apps and games. The ads are targeted to ensure the right audiences see them at the right time and place.

Snakk's business units include Represent Media, a division that sells mobile ad inventory for premium publishers, and Touch Create, a mobile-first creative agency that complements Snakk's portfolio of audience-targeting, geo-location and native advertising technologies.

Snakk was one of the first public companies in the world that has met the rigorous social and environmental performance standards required to become a certified B Corporation.

