

365Agile Group plc
("365Agile", the "Group" or the "Company")
Company Update

Following the departure of the Group's CEO in April, the Board has reassessed its strategy to develop a meaningful business in the Internet of Things space.

In particular, the Board has considered whether, with continued investment from the income stream generated from the Company's licence agreement with Castleon Technology plc (the "Licence Agreement"), its operations based in Nottingham and trading under the Wireless Things name could become core to the Group's future plans.

Based on its assessment to date the Board does not believe this to be the case. Accordingly, a provisional decision has been taken to close the Nottingham operations and a consultation period has commenced with the staff.

The Company continues to own the IP to the 365Agile suite of software solutions, however, should the consultation process result in the closure of the Nottingham office and employee redundancies, 365Agile will become an AIM Rule 15 cash shell funded by the ongoing payments it receives from the Licence Agreement.

A further announcement will be made upon completion of the consultation process.

Contacts:

365 Agile Group plc +44 (0) 345 504 0365

Clive Carver, Non-executive Chairman

finnCap Limited +44 (0)20 7220 0500

Geoff Nash/Scott Mathieson

MXC Capital Markets LLP +44 (0)20 7965 8149

Charlotte Stranner/ Marc Young