

## **Fonix Mobile plc**

("Fonix" or the "Company")

### **Share Buyback Programme**

Fonix, the UK focused mobile payments and messaging company, announces that it will undertake a share buyback programme of up to 250,000 Ordinary Shares (the "Share Buyback Programme").

The Share buyback Programme will facilitate the exercise of employee options, a proportion of which are due to vest this year. The directors believe that conducting a small buyback of shares is a good use of the Company's large and growing cash balance and will mitigate the dilutive impact on shareholders.

The Company has appointed its corporate broker finnCap Limited ("finnCap") to manage the Share Buyback Programme, to repurchase Ordinary shares of 0.1 pence each ("Ordinary Shares") on its behalf from 18 May 2023, up to a maximum aggregate consideration of 250,000 Ordinary Shares, representing 0.25 per cent of the total issued share capital. It is the intention that this Share Buyback Programme will be completed by 22 June 2023.

The Company has entered into an irrevocable commitment with finnCap to continue the Share Buyback Programme through a non-discretionary programme, repurchasing the Company's Ordinary Shares on its behalf, and within certain defined parameters. finnCap will make trading decisions in relation to the buyback of Ordinary Shares independently of the Company within the programme terms.

Share repurchases will take place in open market transactions and may be made from time to time depending on market conditions, share price, trading volume and other factors. The amount paid for each Ordinary Share (exclusive of expenses) shall not be more than 105 per cent of the average price of an Ordinary Share, for the five days immediately preceding the day on which any Ordinary Share is purchased, or higher than the price of the last independent trade and the highest current independent bid for an Ordinary Share on the trading venue where the purchase is carried out. Furthermore, the amount paid for each Ordinary Share (exclusive of expenses) shall not be less than 0.1 pence per share, being the nominal value of each Ordinary Share. Under the Share Buyback Programme, the repurchased shares will either be held in treasury at the Company's discretion for later reissue or cancellation. Shares held in treasury are not entitled to dividends and have no voting rights at the Company's general meetings.

The Share Buyback Programme is in accordance with the Company's general authority to purchase a maximum of 10,000,000 Ordinary Shares, granted by its shareholders at the Annual General Meeting held on 22 November 2022. The Share Buyback Programme will be conducted within the parameters of the Market Abuse Regulation 596/2014/EU ("UK MAR") and the Commission Delegated Regulation 2016/1052/EU (each as in force in the UK from time to time, including where relevant pursuant to the Market Abuse (Amendment)(EU Exit) Regulations 2019).

The Company will make further regulatory announcements in respect of repurchases of Ordinary Shares as required by UK MAR and the AIM Rules, including as to whether those shares will be cancelled or are to be held in treasury.

### **Enquiries**

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