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THIS IS AN ANNOUNCEMENT FALLING UNDER RULE 2.4 OF THE CITY CODE ON TAKEOVERS AND MERGERS (THE "CODE") AND DOES NOT CONSTITUTE AN ANNOUNCEMENT OF A FIRM INTENTION TO MAKE AN OFFER UNDER RULE 2.7 OF THE CODE. THERE CAN BE NO CERTAINTY THAT ANY OFFER WILL BE MADE OR THE TERMS ON WHICH SUCH AN OFFER MIGHT BE MADE.

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION.

**Best of the Best plc
("Best of the Best", "BOTB", "the Company" or "the Group")**

Review of Options under Formal Sale Process

Best of the Best plc runs competitions online to win cars and other prizes.

Best of the Best plc, (LSE: BOTB) the online organiser of weekly competitions to win cars and other lifestyle prizes, has been pleased to note a heightened level of interest in the Company following its announcement of the results for the year ended 30 April 2020. This has included very preliminary expressions of interest which could potentially lead to an offer or offers being made for the Company.

The Board of BOTB has confidence in the long term prospects for the Company but believes that it is in the best interest of all stakeholders to explore possible strategic options for the business (including a potential sale) by commencing a "formal sale process" (as described in the Code) (the "FSP"). The Board believes that the FSP framework will, in the context of a publicly listed company, best facilitate engagement with potential partners and the assessment of these expressions of interest. The Board will assess the merits of expressions of interest received pursuant to the FSP but wishes to be clear that there can be no certainty that any offer will be forthcoming or the terms of any such offer.

The Takeover Panel has granted a dispensation from the requirements of Rules 2.4(a), 2.4(b) and 2.6(a) of the Code such that any interested party participating in the process will not be required to be publicly identified as a result of this announcement (subject to note 3 to Rule 2.2 of the Code) and will not be subject to the 28 day deadline referred to in Rule 2.6(a) of the Code, for so long as it is participating in the process. Following this announcement, the Company is now considered to be in an "offer period" as defined in the Code and, amongst other provisions, the dealing disclosure requirements set out below will apply.

The Board has appointed Oakvale Capital LLP ("Oakvale") as its financial adviser with regard to the FSP and finnCap Ltd as Rule 3 adviser. Parties with an interest in participating in the process should contact Oakvale on the contact details (email preferably) set out below. Oakvale will explain the process to participate in the FSP which will involve providing an expression of interest and entering into a non-disclosure agreement in order to receive confidential information. The Board reserves the right to reject any approach or terminate discussions with any interested party or participant at any time (without liability to any person).

Further announcements will be made as and when appropriate. Important further disclosures required pursuant to the Code are set out below.

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finnCap Ltd and Oakvale Capital LLP, which are both regulated in the United Kingdom by The Financial Conduct Authority, are acting for the Company in relation to the matters described in this announcement and are not advising any other person, and accordingly will not be responsible to anyone other than the Company for providing the protections afforded to customers of finnCap and/or Oakvale Capital or for providing advice in relation to the matters described in this announcement.

This announcement is not intended to, and does not, constitute or form part of any offer, invitation or solicitation of any offer to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of any securities or the solicitation of any vote or approval in any jurisdiction. Any offer (if made) will be made solely by certain offer documentation which will contain the full terms and conditions of any offer (if made), including details of how such offer may be accepted. This announcement has been prepared in accordance with English law and the Code, and information disclosed may not be the same as that which would have been prepared in accordance with laws outside of the United Kingdom. The release, distribution or publication of this announcement in jurisdictions outside of the United Kingdom may be restricted by laws of the relevant jurisdictions, and therefore persons into whose possession this announcement comes should inform themselves about, and observe, any such restrictions. Any failure to comply with the restrictions may constitute a violation of the securities law of any such jurisdiction.

Nothing in this announcement is or should be relied on as a promise or representation to the future. This announcement includes certain statements, estimates and projections provided by the Company in relation to the Company's anticipated future performance. Such statements, estimates and projections are based on various assumptions made by the Company concerning anticipated results which may or may not prove to be correct. No representations or warranties are made by any person as to the accuracy of such statements, estimates or projections.

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The information contained within this announcement is considered by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No.596/2014. Upon the publication of this announcement via a Regulatory Information Service, this inside information will be considered to be in the public domain.

Rule 2.9

In accordance with Rule 2.9 of the Code, BOTB confirms that it has in issue 9,377,253 ordinary shares of 5 pence each in the capital of the Company (“Ordinary Shares”) admitted to trading on the AIM Market of the

London Stock Exchange. The International Securities Identification Number for BOTB Ordinary Shares is GB00B16S3505.

Rule 26.1

In accordance with Rule 26.1 of the Code, a copy of this announcement will be available on the Company's website at <https://www.botb.com/about/investors>. The content of the website referred to in this announcement is not incorporated into and does not form part of this announcement.

Disclosure requirements of the Code

Under Rule 8.3(a) of the Code, any person who is interested in 1% or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 pm (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 pm (London time) on the 10th business day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1% or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s), save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 pm (London time) on the business day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Takeover Panel's website at www.thetakeoverpanel.org.uk, including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.
