

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

**Trading Update**  
**&**  
**Conclusion of Strategic Options Review under Formal Sale Process**

Best of the Best plc, (LSE: BOTB), the provider of online competitions to win cars and other prizes, is today pleased to provide an update to shareholders on the continuing strength of trading through the third quarter of the financial year and that the Board has concluded the review of options as announced on 17 June 2020 under a formal sale process (as defined by the Takeover Code).

Trading in the third quarter to 31 January 2021 has continued in line with the positive outlook set out in the Company’s interim results announced on 14 January 2021, and the Company reiterates the guidance that it remains on track to outperform its previous management expectations driven by the traction of the pure online model and increased confidence in marketing investment. Strong trading and ongoing efficient cash conversion are reflected in the Group’s increased cash balances which remain in excess of £10 million following the payment of the special dividend totaling £3.75 million on 5th February 2021.

The Board is therefore highly confident in the Group’s prospects for the future and has concluded, following extensive talks with a range of parties from a number of sector verticals and private equity, that it is in shareholders’ best interests to focus on the continuing growth of the business under its existing strategy. This pure online strategy, with a focus on cash generation, enables a policy of consistent shareholder returns.

The Company entered into this review of options to explore early-stage discussions with a number of interested parties in an orderly fashion. The “formal sale process” mechanism was adopted in order to facilitate these discussions with certain regulatory dispensations under the Takeover Code, but was not intended to indicate that a sale was the most likely or preferred outcome, only an option. The Board was determined that the review would not distract from the Group’s operations or extend longer than necessary, but the pace of these talks was unavoidably impacted by the restrictions relating to Covid-19.

With the conclusion of this review process, the Company is therefore no longer in an “offer period” as defined by the Takeover Code.

**William Hindmarch, Chief Executive, said:**

*“I am pleased to report that the strong trading momentum reported at the time of our interim results has continued and that our strategy is proving out as well as it has. The Board is confident in the Group’s position and outlook for strong, sustained returns.*”

*“The strategic review was initiated to originate and facilitate exploratory talks with potential partners more openly than would otherwise be advisable for a public company. The extent of interest in the Group was very pleasing, from a wide range of sectors, each offering an interesting viewpoint on the Group and its operations. Talks with a select few advanced to detailed stages but, after careful reflection and in view of the strength of the business’ performance, the Board concluded that it would be in the Group’s and its shareholders’ best interests to focus on the continuing growth of the business under its existing strategy. The Board is grateful for the time invested by parties in exploring these partnerships, combinations and transactions.*”

*“With an online-only model and an increasingly proven track record on marketing investment, I am excited about the future and look forward to updating shareholders further at the time of our full year results.”*

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