

**22 March 2018**

**AVARAE GLOBAL COINS PLC**

**(“Avarae” or the “Company”)**

**Result of Tender Offer**

The Company today announces the result of the Tender Offer set out in the shareholder circular published by the Company on 27 February 2018 (the "Circular"). The Tender Offer closed at 11.00 a.m. on 20 March 2018.

**Result of Tender Offer and cancellation of shares**

Under the Tender Offer, 25,079,804 Ordinary Shares were validly tendered and 25,079,804 Ordinary Shares will be purchased at a price per Ordinary Share of 15.0 pence, for an aggregate purchase price of approximately £3.76 million. The Ordinary Shares to be purchased under the Tender Offer represent approximately 49.8 per cent. of the Company's issued ordinary share capital. All shareholders who validly tendered Ordinary Shares will have their requests fulfilled in their entirety and there was no scaling back.

It is anticipated that the proceeds payable under the Tender Offer to the Company's shareholders who hold their Ordinary Shares in certificated form will be despatched no later than 28 March 2018 in the form of a cheque. Those shareholders who hold their Ordinary Shares in uncertificated form will have their CREST accounts credited no later than 28 March 2018.

The Company intends to cancel the Ordinary Shares validly tendered, reducing the number of Ordinary Shares in issue from 50,384,912 Ordinary Shares to 25,305,108 Ordinary Shares.

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