

Fitbug Holdings Plc / Epic: FITB.L / Index: AIM / Sector: Leisure  
30 April 2014

**Fitbug Holdings Plc ('Fitbug' or 'the Company')**  
**Agrees extension of all loans to mid 2015 and secures additional £1 million**  
**loan on attractive terms**  
**Legal action against Fitbit on course for court decision in 2015.**

Fitbug Holdings Plc, the AIM listed provider of online personal health and well-being services, is pleased to announce that it has agreed that the repayment date of all loans to the Company from NW1 Investments Limited and Kifin Limited, a Kirsh Group subsidiary, be extended to 31 July 2015. Other terms remain unchanged including the interest rate which remains at 5%.

The Company is also pleased to announce that it has agreed a further £1 million loan ('the Loan') from NW1 Investments Limited ('Loan Holder'). The Loan is repayable by 31 July 2015 and will accrue interest at 5% per annum, payable on a quarterly basis. NW1 Investments Limited is a company in which the family of David Turner and Allan Fisher, both directors of Fitbug, have a material interest.

The independent directors of the Company, being Fergus Kee, Malcolm Fried, Paul Landau, Ann Jones, Geoffrey Simmonds and Andrew Brummer, consider, having consulted with Cantor Fitzgerald Europe, that the terms of the Loan are fair and reasonable in so far as shareholders are concerned.

The Company's legal action against Fitbit alleging trademark infringement, as well as unfair competition and unfair business practices, continues to progress and is scheduled to go to trial in the U.S. District Court for the Northern California in early 2015.

Fergus Kee, Chairman of Fitbug said, "This term extension on existing loans and the additional loan capital, both on attractive terms, significantly strengthens the Company's financial position at a time of strongly growing demand for wearable technology. We have an exciting pipeline of business ahead and we look forward to developing this and continuing our investment into both our sales strategy and product."

**\*\*ENDS\*\***

For further information visit [www.fitbugholdings.com](http://www.fitbugholdings.com) or contact:

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## About Fitbug

Fitbug is a leading provider of online health and well-being services to help individuals to improve their lifestyles by making realistic changes to their daily routine. It combines activity tracking devices, which download to fitbug.com to provide an understanding of each user's daily activity achievements, with web technology which provides users with personalised weekly activity and nutrition targets, feedback, advice and encouragement.

Key market sectors include health insurance and rewards providers, workplace health programmes, Primary Care Trusts, fitness operators and consumers. Increasingly, Fitbug's platform acts as the driving force behind third party services such as white label sites, activity driven games and challenge microsites and rewards programmes. The Company's main focus is now on building strategic partnerships with organisations, with the United States as a key market, which can integrate Fitbug into their own service/product offerings or resell to their customer base. For more information, visit [www.fitbug.com](http://www.fitbug.com).

The Fitbug business was founded by Paul Landau, CEO of Fitbug Limited. Fergus Kee, Executive Chairman of the Company is the former Managing Director of Bupa's £2.1 billion turnover UK and North American Division.