

30 December 2015

TRADING UPDATE

Fitbug Holdings Plc, the AIM quoted provider of online personal health and wellbeing services, issues a trading update for the financial year ending 31 December 2015.

Trading in the second half is expected to show significant increases in the pre tax losses announced at the half year primarily as a result of a challenging retail environment in the U.S.

Following her appointment as Chief Executive in August, Anna Gudmundson has taken extensive action to address underlying business performance issues, including senior management changes. The Company continues to attract some very talented people and recently appointed Donald Stewart, who is experienced in delivering and managing rapid public company growth, as its new Chairman.

Considerable progress has been made in positioning the Company to capitalise on Kiqplan, its digital health and fitness coaching platform. A new version of Kiqplan was successfully launched at the end of September and the Company has achieved good reviews of the product. The Company is confident that the new Kiqplan platform provides a strong foundation for growth in both the B2C and B2B markets.

Looking ahead, Fitbug expects to continue tackling its business performance fundamentals in 2016 and also expects its focus to move away from retail in order to leverage its established B2B network, where the Company has historically centred much of its business activity. The Company has identified prospective opportunities to offer its Kiqplan technology to health insurers and other corporations as a simple and effective digital tool for both customers and employees.

As announced on 23 December 2015, endorsing Ms Gudmundson's actions and supporting the Company's updated strategy, Fitbug raised a further £650,000 from NW1 Investments just prior to the period end to meet near term working capital requirements.

The Company has also entered discussions with Fitbit Inc. regarding the litigation and claims between the two companies and shareholders will be kept informed of developments.

Fitbug CEO Anna Gudmundson said, "Since taking the helm as CEO in August 2015, I have focused on strengthening both our management team and product offering to ensure we have the right foundations for the future. Our vision is to develop the Company into a major Health & Wellness technology player through the provision of effective digital

technologies which help people improve their health and fitness. We have launched a new version of our Kiqplan app. which we believe has the potential to create significant value. Over the coming 12 months we plan to leverage our historically strong B2B network to accelerate growth and ultimately build value."

****ENDS****

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