

20 July 2016

Conditional Result of Open Offer

On 29 June 2016, Fitbug Holdings Plc, the AIM quoted technology developer and digital wellness pioneer, announced details of a proposed equity fundraising to raise approximately £2.61 million. The Fundraising comprises a placing of 340,800,000 Placing Shares at 0.25p per share and an underwritten Open Offer to qualifying shareholders of up to 703,626,325 Open Offer Shares at 0.25p per share.

The Company has received valid applications under the Open Offer from Qualifying Shareholders in respect of 68,716,438 New Ordinary Shares. All applications made pursuant to the Open Offer, including the Excess Shares applied for under the Excess Application Facility, are expected to be met in full. The Open Offer remains conditional upon the passing of the Resolutions at the General Meeting of the Company to be held at 3.05 p.m. on 22 July 2016.

Pursuant to the terms of the Underwriting Agreement, NW1 has agreed to underwrite the entire Fundraising so as to ensure the full proceeds of the Fundraising will be received by the Company. If the Placing Agreement becomes unconditional and the Placing is completed, NW1 will subscribe (a) for such number of Open Offer Shares as are not taken up under the Open Offer or otherwise subscribed for, up to such number of New Ordinary Shares as shall take the Concert Party's holding to, in aggregate, 49.9 per cent. of the Enlarged Share Capital, and (b) as to the balance of the underwriting obligations, for new secured loan notes, which shall be repayable on 31 July 2019 and shall carry interest at 4 per cent. per year over the Bank of England base rate, payable quarterly.

If the Placing Agreement does not become unconditional, NW1 may elect at its sole discretion either to satisfy its underwriting obligations by subscribing for such number of Placing Shares and Open Offer Shares so as the Concert Party's holding will be in aggregate, 49.9 per cent., with the balance in loan notes, as described above, or by subscribing for the Placing Shares and for such number of Open Offer Shares as are not taken up under the Open Offer or otherwise subscribed for. In the latter circumstances, the number of New Ordinary Shares that may be subscribed for under the Underwriting Agreement will not be limited to 49.9% as set out above.

Defined terms used in this announcement will have the meanings (unless the context otherwise requires) set out in the circular dated 29 June 2016, which is available on the Company's website www.fitbug.com

****ENDS****

For further information visit www.fitbugholdings.com or contact:

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Notes

About Fitbug®

Fitbug is a leading provider of online health and well-being services which is pioneering an innovative 'Digital Wellness' model to help individuals to improve their lifestyles by making realistic changes to their daily routine. It combines activity tracking devices, which provide an understanding of each user's daily activity achievements, with mobile and web technology, which provides users with personalised weekly activity and nutrition targets, feedback, advice and encouragement to achieve "wellness". This is centred on four key areas: stress, sleep, nutrition and activity.

Its "Kiqplan"™ digital health coaching platform is designed to make wearable technology relevant to new audiences and take the "so what?" out of activity tracking by providing structured action plans to help people achieve their wellness goals.

The Company is primarily focussed on the B2B market, mainly mid-to-large cap corporations and insurance brokers / health insurers, where significant growth opportunities have been identified, particularly in the UK and US. An important part of the Company's focus is on building strategic relationships with organisations, which can integrate Fitbug or Kiqplan into their own service/product offerings or resell to their customer base. For more information, visit www.fitbug.com and www.kiqplan.com.