



5 June 2017

**Time Out Group plc**

**("Time Out", the "Company" or the "Group")**

**Announces acquisition of Time Out Australia Licensing Partner**

Time Out Group plc (AIM: TMO), the global media and entertainment business with food and cultural markets, is pleased to announce the acquisition of Print and Digital Publishing Pty Limited ("the Acquisition"), the Group's Australian licensing partner. The partner runs Time Out in five cities in Australia.

Launched in 2007 to inspire and enable people to make the most of Sydney, Melbourne, Perth, Adelaide and Brisbane, Time Out Australia has established a leading digital portfolio across online, mobile and social channels as well as highly-curated monthly magazines in Sydney and Melbourne. The acquisition provides the Group with further growth and monetisation opportunities across e-commerce, advertising and Premium Profiles.

The acquisition follows the addition of Time Out Hong Kong in March 2017 to the Group's network of owned and operated businesses which now comprises 71 cities in 17 countries. Including its licensing partners, Time Out has a worldwide presence in 108 cities across 39 countries.

The Company has applied for 1,656,930 ordinary shares of 0.1 pence in the Company (the "Consideration Shares") to be admitted to trading on AIM in connection with the acquisition. It is expected that admission will take place on 7 June 2017. Following admission of the Consideration Shares the Company's issued ordinary share capital will comprise 132,823,574 ordinary shares of 0.1 pence each with voting rights. This figure may be used by shareholders as a denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, Time Out under the FCA's Disclosure and Transparency Rules.

**Julio Bruno, CEO of Time Out Group plc, said:**

*"With the acquisition of Time Out Australia, we continue the global expansion of our iconic brand and our evolution as a worldwide digital, transactional business. I am delighted to welcome a very successful and trusted licensing partner and its team to our network of owned and operated businesses.*

*Time Out is hugely popular amongst both locals and visitors to Australia and has built considerable brand awareness. We are all looking forward to continuing to grow the brand and help this engaged audience to discover, book and share the very best of Australia's cities with our unique, curated content and local expertise."*

**Michael Rodrigues, MD Australia of Time Out Digital:**

*“October will see the tenth anniversary of the Time Out brand in Australia. From humble beginnings in a warehouse apartment in Camperdown, our audience across multiple platforms has been in steady ascent. As the dominant urban media and entertainment brand, joining the mothership at this point gives our advertiser base something our rivals will never be able to offer – access to key international markets in Asia, like Hong Kong, and cities further afield like London, Paris, Chicago and New York.*

*For my gifted team who work tirelessly to inspire our audience to get the best out of their city, it opens up avenues for career development and opportunities internationally. I look forward to this next exciting chapter which will see us leverage our global competitive advantage and further expand the brand across Australasia.”*

**For further information, please contact:**

**Time Out Group plc**

Julio Bruno, CEO

Richard Boulton, CFO

Steven Tredget, Investor Relations Director

Tel: +44 (0)207 813 3000

**Liberum Capital Limited (Nominated Adviser and Broker)**

Steve Pearce / Jill Li

Tel: +44 (0)203 100 2222

**FTI Consulting LLP**

Edward Bridges / Stephanie Ellis / Frances Elworthy

Tel: +44 (0)203 727 1000

**Notes to editors**

**About Time Out Group plc**

Time Out Group is the leading global media and entertainment business with a content distribution network comprising digital, mobile, apps, social media and print and a physical presence via Live Events and Time Out Market. Using these platforms and its well-established global brand, Time Out seeks to inspire and enable people to make the most of a city, through curated content around food, drink, music, theatre, art, style, travel and entertainment. Time Out, listed on AIM and headquartered in the United Kingdom, is present in 108 cities and 39 countries and has a global monthly audience reach of 156 million.