



September 06, 2022

BSE Limited

P. J. Towers, 25th Floor,
Dalal Street, Mumbai - 400001.
Scrip Code: **532368**

National Stock Exchange of India Limited

Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai - 400051.
Symbol: **BCG**

Dear Madam/Sir,

Sub: Brightcom Group - MediaMint deal reworked for better outcomes for both parties.

Brightcom and MediaMint have jointly decided to change their proposed transaction from acquisition to a possible strategic alliance and provide backend services to Brightcom's future acquisitions. In this context, they have cancelled the definitive share purchase agreement that was entered into on December 07, 2021.

Some of MediaMint's recent client additions are in the same business as Brightcom, which could impact the growth prospects of the combined business. As a result, the companies determined it was best to pursue independent paths of growth.

Under the reworked plan, Brightcom will not acquire MediaMint.

Both Brightcom and MediaMint have experienced rapid rise in revenue and profitability in FY2022. The companies determined this plan would help them pursue independent growth paths with possible collaborations.

For Brightcom this has the beneficial effect of conserving capital to be used for other acquisitions as and when they get consummated.

For MediaMint, this enables them to seek growth plans that may not have been possible due to this acquisition transaction.

This information is given in compliance with Regulation 30 of SEBI (LODR) Regulations, 2015. Request you to take the same on record and oblige.

Yours faithfully,

for BRIGHTCOM GROUP LIMITED

Authorised Signatory

brightcom group limited (Formerly Lycos Internet Limited)

