

Airnow PLC

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AppScatter and Airpush planning to combine in reverse takeover

AppScatter Group PLC (LON:APPS) is planning to raise funds to finance the preparation work for the proposed acquisition of US technology company, Airpush.

The AIM-listed company has raised £885,000 by placing shares at 26.8p a pop; prior to being suspended from trading on Tuesday, the shares were trading at 17.25p.

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The company is seeking to place more shares, bringing the amount raised to £2.2mln.

The acquisition is subject to due diligence and if it goes ahead yet more shares will be issued as consideration, such that existing appScatter shareholders will own a minority of the shares in the combined entity - classified as a reverse takeover under AIM's rules.

Airpush operates in a similar field to appScatter, specialising in enabling its users to make money from software applications, commonly known as "apps".

The Delaware-based company operates in four principal business areas: app monetisation using artificial intelligence (AI); data sales; security and e-commerce.

It is a well-established business that has contracts with multiple original equipment manufacturers (OEMs) that use its over the air technology.

Did you know the importance of choosing the right app store category for your app? <https://t.co/TmebW0E3IO>

— appScatter (@appScatter) April 4, 2019

If completed the proposed acquisition would expand appScatter Group's product suite by adding AI-powered targeted revenue-generating services on mobile platforms; e-commerce revenue share partnerships; and an improved security portfolio with detection and monetisation of pirated installs.

The merger will provide the enlarged group with the opportunity to sell its wider product suite to its combined 600,000 registered developers and publishers while increasing revenue and profit margins.

The combination of the two businesses offers significant operational efficiencies in information technology hosting, software development and marketing, appScatter said.

Share Information

Code: AIRN
Listing: PRIVATE
Sector: Software & services
Website: appscatterplc.com

Company Synopsis:

Airnow PLC was created in 2019 following the merge of appScatter and Airpush, aimed to provide an end-to-end SaaS platform for the management and monetisation of mobile apps that meets the needs of app owners, developers and publishers.

action@proactiveinvestors.com

"The merging of the two companies will create a single, end to end platform for the management and monetisation of mobile apps for developers and publishers worldwide," said Philip Marcella, the chief executive officer of appScatter.

"Generating new revenue streams, improving data quality and increasing resources will significantly enhance the group's market position. The board firmly believes that the proposed acquisition will increase value for shareholders," he added.

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Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

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