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Mirada plc
("Mirada" or the "Company")

Year End Trading Update

Mirada plc (AIM: MIRA), a leading provider of integrated software solutions for digital TV operators and broadcasters, provides the following trading update for the financial year ended 31 March 2019 ahead of the announcement of its full year audited results in the third quarter this year.

The Board is pleased to report that it expects total revenues for the year to be above its initial expectations, growing by 40 per cent to approximately \$12.3 million (FY2018: \$8.8m). Significantly, Adjusted EBITDA (after share-based payment charge and capitalisation) is expected to reach a positive figure of \$0.6 million, as compared to an Adjusted EBITDA loss of \$1.1 million in FY2018. In addition, the Company registered a decrease in net debt from \$11.7 million at 31 March 2018 to \$4.9 million at 31 March 2019, primarily due to the loan capitalisation and equity funding completed in September 2018.

This growth has been driven in part by the continued relationship with *izzi Telecom* and its successful deployment of Mirada's Iris multiscreen solution. Following the World Cup in mid-2018, an event which was successfully used to promote Mirada's Iris Inspire Multi-Tier solution, the customer decided to extend the deployment of the solution over a wider share of its customer base and into new segments. Mirada's product is now being installed over the middle and premium tiers of *izzi Telecom's* customers. By the end of March 2019, *izzi Telecom* reached the milestone of two million set-top boxes deployed in Mexico with Mirada technology.

Outside of Mexico, further progress has been made following the commercial launches earlier this year for the roll-out of Mirada's Iris platform at One Communications in Bermuda and Digital TV Cable in Bolivia, and Mirada is successfully progressing project deployment with Skytel, Mongolia, ahead of its commercial launch later this year. Mirada is also actively participating in several other negotiations to launch its products with potential new customers in different regions around the world.

Mirada also opened a new office in the city of Castellón, Spain in November 2018. With a growing number of expert staff and a very competitive labour market in Madrid, the Company selected this location to reach a new pool of candidates and deliver lower operating costs while providing fast and easy access from Mirada's Madrid office.

Jose Luis Vazquez, CEO of Mirada, commented: "Mirada has delivered a year of strong growth in both revenue and EBITDA, which I am pleased to say is above Board expectations. This growth has been underpinned by new contract wins and the excellent work we continue to carry out with our clients. The Board is confident in the outlook for the new financial year, as well as the long-term prospects of the Company."

Enquiries:

Mirada plc

José Luis Vázquez, Chief Executive Officer +44 (0) 207 868 2104
Gonzalo Babío, Chief Financial Officer investors@mirada.tv

Newgate Communications

Bob Huxford +44 (0) 207 653 9850
Tom Carnegie mirada@newgatecomms.com

**Allenby Capital Limited
(AIM Nominated Adviser and Broker)**

Jeremy Porter +44 (0) 20 3328 5656
Liz Kirchner

About Mirada

Mirada is a leading provider of products and services for Digital TV Operators and Broadcasters. Founded in 2000 and led by CEO José Luis Vázquez, the Company prides itself on having spent almost 20 years as a pioneer in the Digital TV market. Mirada's core focus is on the ever-growing demand for TV Everywhere for which it offers a complete suite of end-to-end modular products across multiple devices, all with innovative state-of-the-art UI designs.

Mirada's products and solutions, acclaimed for unparalleled flexibility and optimal time to market, have been deployed by some of the biggest names in digital media and broadcasting including Televisa, Telefonica, Sky, Virgin Media, BBC, ITV and France Telecom. Headquartered in London, Mirada has commercial representation across Europe, Latin America and Southeast Asia and operates technology centres in the UK, Spain and Mexico. For more information, visit www.mirada.tv