

18 September 2014

mirada plc

(AIM: MIRA)

("mirada" or "the Company")

Inaugural Over-The-Top Contract Win

mirada plc, the AIM-quoted audio-visual interaction specialist, is pleased to announce that it has signed a new, supplementary contract with its existing Tier One customer (the "Customer") in Latin America to provide over-the-top ("OTT") services which will enable its current subscriber, and potentially non-subscriber base, to access its content anytime, anywhere, from any compatible device via a TV Everywhere platform.

This is mirada's inaugural OTT contract, highlighting both its strong relationship with the Tier One customer and its ability to provide a complete suite of advanced digital TV solutions. Importantly, it will serve as a reference point for current and future discussions and negotiations on OTT services with other Tier 1 and Tier 2 broadcasters and operators in Latin American and European regions.

The Company expects the Customer to start commercial roll out of the TV Everywhere Platform at the beginning of the Company's next financial year. The contract is expected to generate a new, significant incremental revenue stream through the development, deployment and subscriber-based license fees for customers using the OTT solution.

The Customer has an installed subscriber base of several million users, plus potential new customers for the OTT solution outside of its current Digital TV network. The subscriber-based license fees for this OTT contract could represent additional subscriber-based revenue in excess of 5m USD.

This would be achieved if, following the successful roll out of mirada's OTT platform, the Customer's commercial launch generates a similar level of penetration as achieved by the largest comparable reference in the UK (in this case, the OTT service is being used by approximately a third of the installed Pay TV base).

The subscriber-based revenues would be dependant on the number of households using the service, and the Company expects to achieve the target penetration over a period of two to three years. In addition to the subscriber-based fees, as is usual for mirada contracts, there will be one-off set-up fees and recurrent annual support and maintenance fees.

The TV Everywhere Platform

The TV Everywhere platform, which will be used to implement the OTT service will integrate components from a collection of different market-leading partners. These components will complement mirada's Iris Service Delivery Platform ("SDP").

As a result, customers will benefit from live and on demand content distribution, catch-up and start-over capabilities, remote control of the set top box from any of the multi-screen devices, session transfer or multiroom function. Content is secured by the operator's Digital Rights Management selected solution, and monetized using the back-end components provided by mirada's SDP.

Commenting, Jose Luis Vazquez, Chief Executive Officer, said:

“This inaugural OTT contract significantly boosts the Company’s position in the OTT market and proves our ability to provide the most up to date audiovisual technologies. It is yet another significant milestone in the Company’s development in the Latin American region. This additional service offering will provide the Tier One Customer with the complete suite of mirada’s advanced digital TV solutions: Iris ecosystem, Inspire UI, SDP back-end and TV Everywhere OTT services.”

“The Company continues to explore a number of exciting opportunities within the OTT market with a view to building on today’s success. We look forward to providing further updates in due course.”

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Enquiries:

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About mirada

mirada creates and manages services for digital TV platforms and broadcasters which enable consumers to interact with and purchase digital content on television, mobile, online and bespoke devices. mirada's products and solutions are used worldwide to deliver interactive TV, Video on Demand, digital marketing and payment services. Its products and services have been deployed by some of the biggest names in digital media and broadcasting including Sky, Virgin Media, BBC, ITV, France Telecom and Telefónica. Headquartered in London, mirada has commercial offices across Europe and Latin America and operates technical centres in the UK and Spain. For more information, visit www.mirada.tv.