



Immotion Group PLC - IMMO
Immotion confirms Q1 2020 installations
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IMMOTION

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Immotion Group plc
("Immotion Group", the "Company")

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Immotion Group, the UK-based immersive virtual reality ("VR") 'Out of Home' entertainment group, is pleased to announce it has signed contracts in the past week with the London Eye, a further four aquariums and with its first European zoo partner. Additionally, the Company has agreed terms, subject to contract, with a further nine aquariums and five entertainment sites. The aggregate total across the sites (contractually agreed and subject to contract) is 93 headsets, all of which are scheduled to be installed during Q1 2020.

The Company currently has 136 paid for headsets in stock, 93 of which will be deployed to fulfil these contracts.

We are delighted that included in these new partner sites is the installation of a six seater mini-theatre solution at the iconic London Eye attraction. The installation will feature our unique VR Roller Coaster experience, Tower Coaster - London, where customers will be able to see London from 400 feet above the Thames, enjoying the sites of the city, whilst riding this thrilling VR experience.

This installation joins the recently announced 8-seater mini-theatre currently being installed into the neighbouring Sea Life London location, sited in the iconic County Hall building on the South Bank of the River Thames.

These 93 additional headsets, which augment the 302 installed and operational headsets at the end of 2019 breakdown as follows:

A) Contracted:

Site	Headsets
London Eye	6
Sea Life London	4
Sea Life Blackpool	6

Mystic Aquarium, Connecticut, USA	4
Attica Park, Athens, Greece	4
Bristol Aquarium	3
Total	27

B) Agreed, subject to contract:

	Sites	Headsets
Aquariums	9	38
Entertainment sites	5	28
Total	14	66

As can be seen, the majority of these new installations will be deployed in aquariums, increasing the total number of aquarium partners from 14 to 26 with aquarium based headsets rising from 52 to 107. Average weekly revenue per headset in the Aquarium sector through 2019 was £476 and during the busy Christmas holiday period an average of £794 per week was achieved.

With the installations detailed above, the total headsets to be installed in Q1 2020 now stands at 93. Once installed this would take the total number of headsets installed to 395 split as follows:

IVR	117
Partners	278 (185 installed plus 93 pipeline)
Total	395

Accordingly, the Company continues to believe it will reach monthly EBITDA breakeven at or around the end of Q1, based on its forecasted costs.

We anticipate more partners signing in early 2020 and look forward to reporting these in due course.

Rod Findley, Immotion's Commercial Director, said: *"We are thrilled with the ongoing response to our offering. The Partner team have been working hard throughout the last quarter of 2019 to secure these new sites."*

"The interest from aquarium partners is a strong endorsement of our focused model. We and our partners are very pleased with both the performance and audience reaction. With 19 new partners agreeing to a further 93 headsets this bodes well as we drive towards monthly profitability."

"Our experienced team have been working on a number of additional experiences in new verticals which will allow us to broaden our partner base as we start to expand our offering into 2020. This combined with our new larger format 'Theatre' offering will allow us to provide a wider range of experiences to a much bigger partner audience."

"We are in advanced talks with a number of larger locations and look forward to updating the market on these new additions in due course."

Enquiries:

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