

23 December 2021

ChallengerX plc
("ChallengerX plc" or the "Company")

First day of dealings
Admission to the AQSE Growth Market

ChallengerX plc, an "SaaS 2.0" monetization technology and digital marketing company serving sports clubs, players, and other influencers around the world, is pleased to announce that dealings in its ordinary shares will commence on the AQSE Growth Market (AQSE) from 8 am today, 23 December 2021. The shares will be traded under the ticker symbol **CXS**, based on the Company's consumer brand, CXSports.

ISIN: GB00BMD0WG01

SEDOL: BMD0WGO

Company Highlights

ChallengerX has developed industry relationships and proprietary technology that allows clubs and players to get paid via sponsorship for the photos and videos they are already producing and posting to their websites and/or to social media sites such as Facebook, Instagram, Tik Tok, Google, and LinkedIn. The Company's main area of focus is amateur and semi-pro sports clubs and players, each of which has fans that the Company helps convert into recurring revenue streams with no associated upfront costs.

For select larger clubs, ChallengerX also provides tokenization services, whereby a club owns and controls its own club-branded social token. This crypto asset will be used to incentivize and reward fans for supporting the club and building its following and brand, while eventually possibly becoming a valuable asset on the club's and on ChallengerX's balance sheet.

Lastly, for many large and mid-sized clubs, ChallengerX plans to offer a bespoke service package to develop and build a club's brand, gain additional higher-end sponsors, and source and sell club merchandise through a club-branded eStore operated by the Company.

For further information please contact:

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About SaaS and “SaaS 2.0”

Software as a Service (“SaaS”) was a paradigm shift in the software industry’s dominant business model, away from selling software in favour of renting it. The SaaS business model has now been ubiquitously adopted by the software industry because of its “evergreen” recurring revenues and the fact that with SaaS software companies no longer have to convince customers to make purchase decisions each year.

Unlike the fixed recurring monthly charges typical of SaaS 1.0, SaaS 2.0 is based on a revenue sharing model, where technology providers and their customers both benefit as the deployed technology generates more and more income. The Directors believe that SaaS 2.0 has several advantages over SaaS 1.0, including:

- Customers typically pay nothing up front and have no monthly payments – only monthly income that often grows over time
- Technology providers have only minimal one-time onboarding and setup costs and benefit from per-customer revenues that are both recurring **and** growing

Forward Looking Statements

This announcement includes “forward-looking statements” which include all statements other than statements of historical facts including, without limitation, those regarding the Company’s financial position, business strategy, plans and objectives of management for future operations and any statements preceded by, followed by or that include forward-looking terminology such as the words “targets”, “plan”, “project”, “believes”, “estimates”, “aims”, “intends”, “can”, “may”, “expects”, “forecasts”, “anticipates”, “would”, “should”, “could” or similar expressions or the negative thereof. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors beyond the Company’s control that could cause the actual results, performance or achievements of the Company to be materially different from future results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding the Company’s present and future business strategies and the environment in which the Company will operate in the future. As a result of these factors, the events described in the forward-looking statements in this announcement may not occur. Prospective investors should be aware that these statements are estimates, reflecting only the judgement of the Company’s management and prospective investors should not therefore rely on any forward-looking statements.