

Sale of the entire business and assets of PCS Ltd

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This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("MAR"), and is disclosed in accordance with the company's obligations under Article 17 of MAR.

National World plc

("National World," the "Company," or the "Group")

Sale of the entire business and assets of Press Computer Systems Limited

National World, (LSE: NWOR) is pleased to announce that on 31 March 2024 it completed the sale of the entire business and assets of Press Computer Systems Limited, ("PCS") an indirect wholly-owned subsidiary of the Company, as a going concern, (the "Disposal") to Naviga 1 UK Limited, a wholly-owned subsidiary of Naviga Inc., ("Naviga").

The consideration for the Disposal was £3.5 million, which was satisfied by way of a prepayment by National World to Naviga under a software agreement entered into between National World and Naviga on completion of the Disposal.

The Group acquired the newspaper and online assets of (The) Midland News Association Limited in a £11.5 million acquisition, together with PCS as a minor part of the consideration, on 29 September 2023.

Commenting on the sale, National World's Chairman, David Montgomery, said:

"Newspaper production technology is not our core expertise and so we believe PCS is being transferred into good hands with Naviga, which is best placed to develop that business while continuing to serve National World's modernisation and automation needs for the long term."

PCS provides Software-as-a-Service technology solutions to publishers, enabling closer collaboration across editorial, advertising and production processes. It is widely used in the local news publishing industry.

- Ends -

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