

4 September 2018

**TLA Worldwide plc
("TLA" or "the Group")**

Trading and Business Update

TLA Worldwide plc (AIM: TLA), a leading athlete representation and sports marketing business, today announces the following trading update ahead of its interim results to be announced on 28 September 2018.

In 2017 the Company organised a record number of events that were well attended and successful. In 2018, despite the Australian events business progressing well and a high-profile event organised for USA Rugby in Chicago in November 2018, the Company now expects to organise fewer events in 2018 than previously planned. This is the result of certain events in the pipeline not being successfully contracted and others failing to secure venues or teams so are unable to proceed. As an example, TLA were expecting to organise the second leg of the Spanish SuperCup (a soccer event historically held over two legs) which now will only comprise a single leg. Additionally, TLA's Baseball representation business is expected to generate lower profits than previously forecasted primarily as a result of higher ongoing operating costs. As a result, the Group's results for the year ending 31 December 2018 are expected to be significantly below market expectations. The Company is undertaking further work to assess the impact of weak current trading and the outlook for the year and a more detailed update will be provided in due course.

The Group's banking facilities were renewed on 3 November 2017 with SunTrust Bank, its existing main lender. In May 2018, the repayment schedule together with covenants under the SunTrust Bank debt facility were revised to provide further funding flexibility. As a result of weak trading the Group expects net debt for the 2018 full year to be significantly higher than previously anticipated and consequently is likely to breach its existing banking covenants.

The Board has commenced a detailed review of its costs and working capital requirements and expects to implement Group wide cost reduction measures and maintain a tight control over working capital for the foreseeable future. In addition, the Group is seeking to raise external financing to support the Group's working capital requirements over the short term. The structure of any such fundraise is yet to be determined but the Group is looking to raise proceeds in the range of \$3-5 million.

A further announcement will be made in due course providing more detail on the issues outlined in this announcement.

The Company also confirms that it has received notice of resignation from Numis Securities Limited as its nominated adviser. The Company is fully aware of the requirements of Rule 1 of the AIM rules for companies and is currently in discussions with a potential replacement nominated adviser. A further announcement will be made in due course.

This announcement contains inside information for the purpose of Article 7 of the Market Abuse Regulation (EU) No. 596/2014.

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