

The information contained within this announcement is deemed to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014. Upon the publication of this announcement, this inside information is now considered to be in the public domain.

2 August 2019

Ultimate Sports Group PLC
("USG" or the "Company")

**Appointment of Chief Executive Officer and
Director Resignation**

Ultimate Sports Group PLC, the AIM listed investment vehicle, is pleased to announce the appointment of Matthew Farnum-Schneider as Chief Executive Officer ("CEO") with effect from 1 August 2019.

Matthew Farnum-Schneider, aged 45, is an experienced senior executive, having most recently been a Managing Director and Senior Adviser to the CEO at Credit Suisse between 2015-2019, prior to which he was Managing Director at the Chief Executive Office of Prudential PLC between 2014-2015. Between 2012-2013, Matthew was Director of International Economics of the White House National Security Council, prior to which, he was appointed by the White House to manage the US government's development finance institution, the Overseas Private Investment Corporation (OPIC).

Matthew Farnum-Schneider said: "I am delighted to be joining USG as CEO and look forward to providing more details on our strategy for the business in the coming months."

Commenting on the appointment, Executive Chairman, Richard Owen said: "I am very pleased that someone the calibre of Matthew will be joining USG as CEO and has committed himself to spearhead the corporate development of the Group."

Information disclosable under Schedule Two paragraph (g) of the AIM Rules

Matthew Farnum-Schneider does not hold any shares. However, as part of his compensation package, the Company will grant Matthew options over up to 4,000,000 ordinary shares in the Company ("Shares") as follows:

<i>Vesting period</i>	<i>No. options</i>	<i>Exercise price</i>
1 February 2020 to 31 January 2023	666,666	20 pence per Share
1 August 2020 to 31 July 2023	333,334	20 pence per Share
1 August 2020 to 31 July 2023	333,332	40 pence per Share
1 February 2021 to 31 January 2024	666,668	40 pence per Share
1 August 2021 to 31 July 2024	666,666	60 pence per Share
1 February 2022 to 31 January 2025	666,666	60 pence per Share
1 August 2022 to 31 July 2025	666,668	60 pence per Share

If Matthew ceases to be employed as an employee or officer of the Company, options that are yet to vest will lapse and options that have vested may be exercised for a period of 30 days following the date

Matthew ceases to be an employee or officer of the Company. In the five years preceding the date of this announcement, he held the following directorships or partnerships:

Current directorships or partnerships

Past directorships or partnerships

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Global Infrastructure Investor Association

Separately, and after serving as a director of USG since jointly founding the business in 1999, Geoffrey Simmonds, Executive Director, has informed the Board of his desire to retire from the Board with immediate effect.

Commenting on Geoffrey's resignation, Richard Owen said: "On behalf of the Board, my sincere thanks go to Geoffrey for his substantial help over many years, and we wish him and his family the very best for the future."

**** ENDS ****

For further information, please visit www.ultimatesportsgroup.me or contact:

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