

Tiso Blackstar Group SE

(Incorporated in England and Wales)

(Company number SE 000110)

(Registered as an external company with limited liability in the Republic of South Africa under registration number 2011/008274/10)

LSE Ticker: TBGR

JSE Share code: TBG

ISIN: GB00BF37LF46

("Tiso Blackstar" or the "Group")

TRADING STATEMENT

In terms of the JSE Limited Listings Requirements, issuers are required to publish a trading statement as soon as they are satisfied that a reasonable degree of certainty exists that the financial results for the period to be reported on will differ positively by at least 20% from those of the prior comparative period.

Shareholders are therefore advised that Tiso Blackstar is expecting to report the following for the six month period ended 31 December 2017 ("**Results**"):

- basic earnings per share ("**EPS**") and diluted EPS of between 17.84 cents and 21.34 cents, compared to 17.50 cents for the prior comparative period, which is an increase of between 1.9% and 21.9%;
- basic and diluted EPS from continuing operations of between 17.88 cents and 20.47 cents compared to 12.95 cents for the prior comparative period, which is an increase of between 38.1% and 58.1%; and
- basic and diluted headline earnings per share of between 19.96 cents and 20.57 cents, which represents an increase compared to the 3.05 cents of the prior comparative period.

The Group's core businesses, Media and related operations, performed exceptionally well under tough trading conditions, delivering a mix of sustainable new revenue streams and tight cost management. The core businesses delivered combined growth in earnings and revenue and are well placed to benefit from the improving economic climate.

Shareholders are advised that the financial information, on which this trading statement is based, has not been reviewed and reported on by the Group's external auditors. The Results are expected to be released on SENS on or about 28 March 2018.

London

14 March 2018

For further information, please contact:

Tiso Blackstar Group SE

Leanna Isaac

+44 (0) 20 7887 6017

Northland Capital Partners Limited

Tom Price

+44 (0) 20 3861 6625

JSE Sponsor: One Capital

Sholto Simpson

+27 (0) 11 550 5000