



Zurich, Switzerland, May 30, 2018

Dear Shareholders,

Update on Delisting and 2017 Financial Results

As you all know, we applied to delist from SIX Swiss Exchange towards the end of last year. We are pleased to report that this process is complete and since 1 May this year we are now a private company. This will bring a number of benefits, including significantly reducing the operating and financial burden of compliance on the company.

FY 2017 audited Financial Results were finalised after delisting from the SIX Swiss Exchange (SIX) on 30th April 2018 and consequently were not published through SIX. However, the 2017 financial statements are available on the general meetings section of our website.

Financial Results in Brief

Consolidated group revenue in FY 2017 was USD 14.6 million, broadly in line with FY 2016 (USD 14.7 million). FY 2017 included USD 5.2 million (FY 2016: USD 3.6 million) from Device Solutions as we negotiated end-of-life deals across the customer portfolio. Revenue from Connect Core, declined from USD 11.0 million in 2016 to USD 9.3 million in 2017, driven by continued price pressure in our traditional USSD infrastructure business.

The Group reports an operating loss of USD 6.3 million (FY 2016: USD 28.2million), reflecting the continued investments made in Connect Hub and Thingstream during 2017, which totalled USD 5.1 million. The reduction in the operating loss compared to 2016 reflects the significant cost savings we achieved from closing down Versy and the other continuing measures we take to ensure that we maximise our ability to invest in our strategic growth propositions. It also reflects the nature of one-off impairment charges incurred in 2016.

Following the successful conclusion of the rights-issue announced in August 2017, the Company raised USD 19.5 million, before associated fees and stamp duty. Recording a closing cash balance at 31 December 2017 of USD 28.2 million (USD 19.2 million at 31 December 2016), the Group is well capitalised to continue to invest in Thingstream (IoT communications platform) and Connect Hub (mobile added value services to enterprise).

Business Update

Over the second half of 2017 and early 2018, the Company has made significant progress in simplifying the organisation. This is reflected in continuing restructuring activity to ensure the organisation can maximise the value from historical business lines in Device Solutions and Connect Core. These units continue to make a positive operating contribution to the Group, before allocating corporate overheads, allowing the capital raised in August 2017 to be allocated to developing new business opportunities with Thingstream and Connect Hub. The Device Solutions Division has continued to benefit from the extension of licencing deals as we continue to agree end-of-life terms with Java customers. All



operating costs and the associated cash outflows relating to Versy have now ceased as the application has been withdrawn from use.

Thingstream

During 2017, Thingstream has been successfully launched with pilot customers and has earned nominal revenue from early commercial deals. Early market feedback is encouraging, building on the technical recognition the Company received from IoT Evolution World magazine for IoT Product of the Year in the second half of 2017. These early customers are enabling Myriad to test its infrastructure and build up operating capabilities to support the future growth of the business. Early progress with commercial customers is steady as we seed the market with developer kits and begin to develop a pipeline of potential customers building their next generation of IoT solutions.

The continued focus in 2018 will be on building an ecosystem of enabling relationships with both hardware manufacturers and software platforms. This will help us to continue to build a strong opportunity pipeline to convert into recurring revenue in the future.

Connect

The Connect Division, comprising USSD Core and Connect Hub operating segments, has maintained a strong presence in its key markets in Africa and Latin America, continuing to provide high quality service to major telco customers such as Orange and Telefonica. As the Company already communicated in early 2017, price pressure in our traditional USSD infrastructure business continues to persist, contributing to a decline in revenue compared to 2016.

The business has encountered delays achieving reach agreements with mobile network operator partners in our target markets for Connect Hub, which means that the ability to launch commercial pilots for enterprise services and generate revenue is taking longer than initially expected. Myriad continues to pursue these opportunities and is now targeting achieving reach coverage with initial target countries and live commercial engagements in 2018.

Organisation Changes

As we go-to-market with two new compelling propositions, Connect Hub initially focussing on authentication services to enterprise and Thingstream providing a global connectivity service for the Internet-of-Things, we need a corporate structure that allows Thingstream and Myriad Connect to operate independently as two distinct businesses within Myriad Group AG. To support this development, we are pleased to announce a number of organisational changes within the Company.

We are delighted to report that we will shortly be joined by Philipp Bolliger, who will join us as CEO of Thingstream by 1 August. Philipp is joining us from Husqvarna Group, where he served as Director Global Product Management Smart Systems, following Husqvarna's acquisition of Koubachi AG, which was founded by Philipp. Koubachi AG was a start-up and spin-off from ETH Zurich, bringing the Internet of Things to the plant space in the home and garden.

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Philipp will lead the Thingstream organisation. The Thingstream Management Team will also include Bruce Jackson (CTO), Neil Hamilton (VP Business Development), with support from the Corporate Team, led by Peter McCormack (CFO) and Kate Criniti (General Counsel).

Fabien Delanaud (General Manager Connect) will continue to lead the development of Myriad Connect. Fabien will also be supported by the Corporate Team, Peter McCormack (CFO) and Kate Criniti (General Counsel).

Changes to the Board of Directors

At the forthcoming AGM, Erik Hansen, Michel Tombroff and David Galbraith will not stand for reappointment, we thank them for their commitment and support to the Company. Now that we are a private company, Leonardo De Luca will be appointed as Chairman of the Board of Directors and sole Board member.

Formal agenda items

Please find the formal invitation enclosed, this sets out the detailed agenda items proposed by the Board for approval at the forthcoming Annual General Meeting. We are pleased to invite you to attend this Shareholder meeting and we look forward to welcoming you on the day.

Thank you

The Board of Directors and Executive Management team would like to take this opportunity to thank our team members for the commitment and contribution they have made to the business. We would also like to thank our customers for continuing to select Myriad as their business partner.

Finally, we would like to thank you, our shareholders, for your continued confidence and support in Myriad Group AG.

Sincerely,

A handwritten signature in black ink, appearing to be "Erik Hansen".

Erik Hansen
Chairman

A handwritten signature in black ink, appearing to be "Peter McCormack".

Peter McCormack
Chief Financial Officer

An die Aktionärinnen und Aktionäre der Myriad Group AG

Einladung zur ordentlichen Generalversammlung der Myriad Group AG vom 22. Juni 2018

Freitag, 22. Juni 2018, 09:45 Uhr

(Türöffnung 09.30 Uhr)

09.45 – 11.00 Uhr Business-Update

11.00 – 11.30 Uhr Pause / Registrierung der Aktionäre

11.30 Uhr Formeller Teil der ordentlichen Generalversammlung

Flughafen Zürich

Besucherraum auf der Zuschauerterrasse B

To the Shareholders of Myriad Group AG

Invitation to the Annual General Meeting of Myriad Group AG of June 22, 2018

Friday, June 22, 2018, 09:45 a.m.

(doors open at 09.30 a.m.)

09.45 – 11.00 a.m. Business Update

11.00 – 11.30 a.m. Break / Registration of Shareholders

11.30 Formal Part of the Annual Shareholders' Meeting

Zurich airport

Visitors room on observation deck B

A. Traktanden und Anträge

1. Totalrevision der Statuten

Der Verwaltungsrat beantragt die Totalrevision der Statuten.

Erläuterung: Der Verwaltungsrat beantragt die Totalrevision der Statuten aufgrund der erfolgten Dekotierung von der SIX Swiss Exchange. Der Text der vorgeschlagenen revidierten Statuten ist auf der Website der Gesellschaft zu finden. (<http://www.myriadgroup.com/en/investors/general-meetings/>)

2. Jahresbericht, Jahresrechnung und Konzernrechnung 2017

Der Verwaltungsrat beantragt Genehmigung.

3. Verwendung des Bilanzergebnisses des Geschäftsjahres 2017 / Verwendung der Reserven

Verlustvortrag des Vorjahres: CHF -3,347,954

Jahresverlust 2017: CHF -8,444,468

A. Agenda and Proposals

1. Full Amendment of the Articles of Incorporation

The Board of Director proposes a full amendment of the articles on incorporation.

Explanation: The Board of Director proposes a full amendment of the articles on incorporation following the delisting of the company from SIX Swiss Exchange. The text of the proposed fully amended articles of incorporation can be found on the Company's website. (<http://www.myriadgroup.com/en/investors/general-meetings/>)

2. Annual Report, Group and Parent Company Accounts 2017

The Board of Directors proposes approval.

3. Appropriation of the Annual Result for the Financial Year 2017 / Reallocation of Reserves

Accumulated loss brought forward: CHF -3,347,954

Net loss for 2017: CHF -8,444,468

Bilanzverlust per 31. Dezember 2017: CHF -11,792,422

Der Verwaltungsrat beantragt, den Bilanzverlust auf neue Rechnung vorzutragen.

4. Entlastung der Mitglieder des Verwaltungsrates und der Geschäftsleitung

Der Verwaltungsrat beantragt, den Mitgliedern des Verwaltungsrates und der Geschäftsleitung für die Tätigkeit im Geschäftsjahr 2017 Entlastung zu erteilen.

5. Wahlen

5.1 Wiederwahl des Verwaltungsrats

Der Verwaltungsrat beantragt die Wiederwahl des folgenden Mitglieds des Verwaltungsrats für eine weitere Amtsdauer von einem Jahr bis zum Abschluss der nächsten ordentlichen Generalversammlung:

- Leonardo De Luca

5.2 Wiederwahl der Revisionsstelle

Der Verwaltungsrat beantragt, PricewaterhouseCoopers AG, Zürich, für eine weitere Amtsdauer von einem Jahr als Revisionsstelle wiederzuwählen.

5.3 Wahl des unabhängigen Stimmrechtsvertreters

Der Verwaltungsrat beantragt, Herrn Roger Wirz, Rechtsanwalt, LL.M., 8400 Winterthur, für eine Amtsdauer von einem Jahr bis zum Abschluss der nächsten Generalversammlung zu wählen.

Accumulated loss as of December 31, 2017: CHF -11,792,422

The Board of Directors proposes to carry the accumulated loss forward.

4. Discharge of the Members of the Board of Directors and the Executive Management

The Board of Directors proposes to approve the discharge of the members of the Board of Directors and the Executive Management for the financial year 2017.

5. Elections

5.1 Re-Election of the Board of Directors

The Board of Directors proposes to re-elect the following Member of the Board of Directors for another one-year term until the end of the next ordinary shareholders' meeting:

- Leonardo De Luca

5.2 Re-Election of the Auditors

The Board of Directors proposes to re-elect PricewaterhouseCoopers AG, Zurich, as Auditors for an additional one-year term of office.

5.3 Election of Independent Proxy

The Board of Directors proposes the election of Roger Wirz, attorney at law, LL.M., 8400 Winterthur, as Independent Proxy until the end of the next Annual General Meeting.

B. Organisatorische Hinweise

Zutrittskarte und Stimmunterlagen

Die Zutrittskarten und Stimmunterlagen werden den Aktionärinnen und Aktionären ab dem 11. Juni 2018 auf Anmeldung hin versandt. Sollten Sie die Unterlagen nicht erhalten haben, so melden Sie sich bitte vor Beginn der Generalversammlung am GV-Schalter. Wir werden Ihnen die Zutrittskarte und die Stimmunterlagen gegen Vorlage eines Identitätsausweises persönlich aushändigen.

Stimmberechtigung und Schliessung des Aktienregisters

Stimmberechtigt sind die am 8. Juni 2018, 17.00 Uhr, im Aktienbuch mit Stimmrecht eingetragenen Aktionärinnen und Aktionäre der Myriad Group AG. Zutrittskarten, die aufgrund eines Verkaufs oder Zukaufs von Aktien nicht mehr gültig sind, müssen vor Beginn der Generalversammlung am GV-Schalter berichtet werden. Das Aktienregister bleibt vom 8. Juni 2018, 17.00 Uhr, bis am 23. Juni 2018, 8.00 Uhr, geschlossen.

Vollmachtserteilung

Aktionärinnen und Aktionäre, die nicht persönlich an der Generalversammlung teilnehmen, können sich durch eine andere Aktionärin/einen anderen Aktionär oder durch eine Drittperson vertreten lassen. Zusätzlich besteht die Möglichkeit, die Aktien durch Herrn Roger Wirz, Rechtsanwalt, LL.M., Gertrudstrasse 1, 8400 Winterthur, als unabhängigen Stimmrechtsvertreter an der Generalversammlung vertreten zu lassen. Ebenso können dem unabhängigen Stimmrechtsvertreter unter www.netvote.ch/myriad elektronisch Vollmachten und Weisungen erteilt werden. Bitte verwenden Sie zur Vollmachterteilung ausschliesslich das Vollmachtenformular, welches Ihnen mit dem Stimmmaterial zugeht.

Vorzeitiges Verlassen der Generalversammlung

Sollten Sie die Generalversammlung vorzeitig verlassen, bitten wir Sie, das nicht benutzte Stimmmaterial beim Ausgang vorzuweisen, damit die Änderung in der Präsenz erfasst werden kann.

B. Organizational Remarks

Admission Cards and Voting Materials

Admission cards and voting materials will be sent to the shareholders who confirmed their participation from June 11, 2018. Should you not have received the documents, please refer to the GM desk before the General Meeting starts. We will give you your admission card and voting materials in person against presentation of a valid identity card.

Voting Rights and Closing of Share Register

Shareholders who have been entered into Myriad Group AG's share register until June 8, 2018, 5.00 p.m. CET, are entitled to vote in the General Meeting. Admission cards which are no longer valid due to a sale or purchase of shares must be amended accordingly before the General Meeting at the GM desk. The share register is closed from June 8, 2018, 05.00 p.m. CET until June 23, 2018, 08.00 a.m. CET.

Representation / Voting by Proxy

Shareholders who do not personally attend the General Meeting may be represented by another shareholder or a third party. Moreover, shareholders may choose to be represented in the General Meeting by Mr Roger Wirz, Attorney-at-Law, LL.M., Gertrudstrasse 1, 8400 Winterthur, as an independent proxy. Alternatively, shareholders can request representation and issue instructions to the independent proxy electronically at <https://netvote.ch/myriad>. Please only use the proxy form which you will receive with your voting materials.

Leaving the General Meeting Early

Should you leave the General Meeting early, we kindly ask you to show your unused voting materials at the exit in order to register the changes in the quorum.

Sprache

Die Generalversammlung wird in deutscher und englischer Sprache durchgeführt. Englische Erläuterungen im Zusammenhang mit den Anträgen werden im Bedarfsfall auch zusätzlich in Deutsch abgegeben.

Erhalt von elektronischen Nachrichten

Wünschen Sie in Zukunft die Unterlagen zur Generalversammlung der Myriad Group AG elektronisch zu erhalten, können Sie im Weisungerteilungssystem unter <https://netvote.ch/myriad> die Option "Versand wählen" auswählen. Die Login-Daten finden sich auf dem beigelegten Antwortschein.

Weitere Hinweise

Für Fragen im Zusammenhang mit der Generalversammlung wenden Sie sich bitte an Dieter Studer, areg.ch ag, 4614 Hägendorf (Telefon +41 62 209 16 60).

Zürich, 30. Mai 2018

Myriad Group AG

Für den Verwaltungsrat:

A handwritten signature in black ink, appearing to be "Erik Hansen".

Erik Hansen, Präsident

Language

The General Meeting will be conducted in German and English. English explanations as regards to the proposals will, if necessary, additionally be given in German.

Receipt of electronic message

If you wish to electronically receive the documents regarding the General Meeting of Myriad Group AG in the future please use the option "Select Dispatch" in the voting instruction system (<https://netvote.ch/myriad>). The login details can be found on the enclosed reply form.

Further Information

For any questions in connection with the General Meeting, please refer to Dieter Studer, areg.ch ag, 4614 Hägendorf (Telephone +41 62 209 16 60).

Zurich, May 30, 2018

Myriad Group AG

For the Board of Directors:

A handwritten signature in black ink, appearing to be "Erik Hansen".

Erik Hansen, Chairman