

# Matomy Appoints New Directors But Not All Shareholders Show Support

**LONDON (Alliance News) - Matomy Media Group Ltd on Friday said shareholders have supported its ...**

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Alliance News | 4 November, 2016 | 9:59AM

LONDON (Alliance News) - Matomy Media Group Ltd on Friday said shareholders have supported its proposals to increase the size of the board and appoint two new directors, but the plan did face opposition from a large chunk of investors at the extraordinary general meeting.

Matomy held its EGM on Thursday to put forward three proposals: one to up the size of the board to 10 members from 8 and, if that was approved, two further proposals to appoint two new directors to the board.

Matomy launched a new strategic plan in the second half of 2016 as it focused on conducting additional research and development for mobile and video, and to up its marketing efforts, following periods of declining ad revenue.

The results of the EGM were published Friday and showed broadly the same level of support for all three proposals, which all passed. Of the total votes cast, 63.2% voted in favour of increasing the size of the board versus 36.8% that decided against it.

Amir Efrati, one of the new directors to join the board, received support from 62.3% of the total votes cast versus 37.7% against, while the other director, Nir Tarlovsky, received the backing of 62.9% of the votes versus 37.1% that voted against.

Both directors have now been appointed, and Chairman Rupert Howell said he was "very happy" to have them both on board.

"We have established that Mr Efrati and Mr Tarlovsky are aligned with the strategic goals and objectives set by the board, and I look forward to their contribution as we progress our strategic review," Howell said.

Efrati is the managing partner and portfolio manager of Brosh Capital and Exodus Capital and has previously been a managing partner of the Dragon Variation Fund, portfolio manager at JCK Partners and Elm Ridge Capital, as well as completing a stint as an investment banker at Morgan Stanley.

Brosh Funds Management Ltd and Exodus Management Israel Ltd, both managed by Efrati, hold a combined stake of 9.2% in Matomy.

Tarlovsky has been an "entrepreneur and angel investor for the last 20 years" and remains as one the serving co-founders of 'thetime', an early stage investor in Israel within the digital space. He was one of the early investors in Matomy and currently holds a 4.2% stake.

Matomy shares were down 1.5% to 124.62 pence per share on Friday.

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