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SpaceandPeople plc

("SpaceandPeople" or the "Group")

German Contract Extension / new pilot centres started

SpaceandPeople plc (AIM:SAL) is pleased to announce that it has extended its agreement with GB Immobilien G.m.b.H. ("ECE") for the provision of Retail Merchandising Units ("RMUs") in ECE managed shopping centres in Germany (the "Agreement").

The Agreement has been extended for a further 24 months until 31 January 2021. The number of units included in the extension period is larger than in the previous period, with 76 RMUs compared with 65 previously. Additionally, the average rental amount payable to ECE is lower than in the previous agreement and this better reflects the current retail market.

Matthew Bending, Group CEO of SpaceandPeople said: "This is our tenth year of working with ECE as a provider of RMUs in Germany. The agreement extension enables profitable trading without large minimum guarantees and we have removed all the RMUs that have not traded profitably in the past. ECE is working with us to bring more of its managed centres to us for RMU operations and estimates the number of units will increase from 76 to 91, with the balance of new units anticipated to start in April 2019 in time for Easter.

"Retail Profile GmbH has rebranded in Germany as PoPRetail.de and has also started pilot projects with HBB group, DI group and JLL in Darmstadt for the provision of RMUs. If these pilots are successful we see the potential for another 10 to 15 RMUs being installed throughout the year.

For further information, please contact:

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