

**Rural Broadband Solutions Plc
(the "Company")**

Trading update

Rural Broadband Solutions Plc (AQSE: RBBS), a specialist provider of broadband services to rural areas of the UK, is pleased to update investors on the following progress which has been made since the reverse transaction in October 2020.

We came to market in October 2020 with a customer base of over 2,300 and we are pleased to have grown that to 2,500 connections by the start of January 2021. We are averaging an additional 25 new sign ups per month without having yet started to implement the gigabit network. We are continually working hard to grow that number and have now engaged a local Shropshire social media marketing and PR company to help us achieve this. We are also using direct marketing to gather Expressions of Interest from communities that lie within its current coverage area to access the Rural Gigabit Voucher funding scheme.

Since the launch of our social media campaign one month ago, SWS has gathered interest for its Gigabit Enabled Network ("GEN") from over 300 households (some new, some existing), increasing at an average rate of ten a day. This means that we can already register for over £1m of Government funding, should the GEN be able to service them all, against a planned target to December 2023 of just over £3m.

RBBS had originally modelled 40 villages for the GEN within its existing coverage area. The top up funding pledged by Shropshire council has made it possible to access communities which consist of fewer properties than were originally modelled. This means that instead of covering 40 villages, the GEN will now cover 50.

RBBS remains confident that its organic target of 5,000 monthly paying customers within 36 months following Admission will be achieved.

RBBS is in the process of planning its own "National Data Network" which is a facility to move data through a Virtual Private Network as opposed to relying upon other third-party wholesale providers. This will not only increase capacity and reduce data usage costs across its existing coverage, but will enable the upscaling of the Shropshire model across the UK.

SWS's targeted increase in scale and the building of additional infrastructure will provide the opportunity for wider wholesale services.

The Company expects to report results for the Financial Year ended 31 December 2020 in May 2021.

Keith Harris, Executive Chairman said:

"We are seeing more and more isolated clusters and dispersed properties across the UK which would never be viable or sustainable to receive a Fibre to the Premises (FTTP) solution. The Government's reduction in Broadband funding from £5bn to £1.2bn over the next five years will only accelerate these forgotten communities. Of the £1.2bn, at least £250m has been earmarked for a continuation of a similar Rural Voucher Scheme with a likelihood of higher voucher values. This is good news for an innovative company like us that specialises in this field."

For further information please contact:

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