BSG is pleased to announce the results of the Tender Offer set out in the shareholder circular published by the Company on 6 December 2017. The Tender Offer closed at 1.00 p.m. on 14 December 2017.

Result of Tender Offer

Under the Tender Offer 250,145,408 Shares were validly tendered and 117,647,059 Shares will be purchased at a price per Share of US$0.0425, for an aggregate purchase price of US$5.0 million. The Shares purchased under the Tender Offer represent approximately 41.7 per cent. of the Company’s Issued Capital.

It is anticipated that the proceeds payable under the Tender Offer to the Company’s Shareholders who hold their Shares in certificated form will be despatched no later than 21 December 2017 in the form of a cheque. Those Shareholders who hold their Shares in uncertificated form will have their CREST accounts credited no later than 21 December 2017.

The Company intends to cancel the Shares purchased by it under the Tender Offer, reducing the number of Shares in issue from 282,415,748 Shares to 164,768,689 Shares. It is anticipated that cancellation will occur at 5.00 p.m. on 21 December 2017 and after this time Shareholders may use 164,768,689 as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company.

Directors’ Interests

The Directors’ participation in the Tender Offer is set out below:

<table>
<thead>
<tr>
<th></th>
<th>Number of Shares prior to the Tender Offer</th>
<th>Percentage of issued capital prior to the Tender Offer</th>
<th>Number of Shares sold under the Tender Offer</th>
<th>Number of Shares following the Tender Offer</th>
<th>Percentage of issued capital following cancellation of the Tender Offer shares</th>
</tr>
</thead>
<tbody>
<tr>
<td>Norman M. Phipps</td>
<td>19,703,860</td>
<td>6.98</td>
<td>9,064,916</td>
<td>10,638,944</td>
<td>6.46</td>
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<tr>
<td>Patrick D. Heneghan</td>
<td>-</td>
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<tr>
<td>Admiral Leighton W. Smith</td>
<td>150,000</td>
<td>0.05</td>
<td>69,009</td>
<td>80,991</td>
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<td>Gregory Carter</td>
<td>151,250</td>
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<td>69,583</td>
<td>81,667</td>
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</tr>
<tr>
<td>Denham Eke</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Jason Wolff</td>
<td>-</td>
<td>-</td>
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<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>
Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meaning as defined in the Circular.

Further information:

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The information communicated in this announcement is inside information for the purposes of Article 7 of Regulation 596/2014.

About BSG:

BSG has locations in San Antonio, Texas, USA and Aldermaston, United Kingdom, and is traded on the London Stock Exchange (AIM: BILL). For more information on BSG, visit www.bsgclearing.com.