

Television Jamaica



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Radio Jamaica Limited

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STATEMENT

For Immediate Release

RJRGLEANER GROUP TO ACQUIRE 15% STAKE IN DATA ANALYTICS COMPANY STARAPPLE ANALYTICS LIMITED

Kingston, September 6, 2021: The RJRGLEANER Communications Group is pleased to announce that it has signed an agreement to acquire a 15% equity stake in StarApple Analytics Limited, a startup data analytics and artificial intelligence consulting company operating in Jamaica with targets to offer services regionally and beyond. The acquisition was done through the Group's St. Lucia-based subsidiary, Media Plus Limited.

The investment continues the group's strategic objective of diversification into complementary businesses following on the increase in its ownership stake in ecommerce business Gustazos to 50% and the acquisition of a 10% stake in digital marketing player-ePost Caribbean Limited. The investment also aligns with the Group's strategy of building capacity to harness insights from its vast store of market data to buttress business decisions and enhance client offers.

In commenting on the transaction Chief Executive Officer, CEO Gary Allen said, "RG has already benefited from StarApple's impressive data analytics services through an existing commercial relationship and now looks forward to executing many opportunities which have surfaced from the valuable business insights gained through that engagement."

StarApple, which was founded in December 2019, provides three main service offerings including data analytics consulting, artificial intelligence model development and corporate data analytics training. The company is poised to exploit a growing corporate demand for its services arising from ongoing digital transformation strategies.

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(Chairman)

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(Deputy Chairman)

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Dr. Cassida Jones Johnson, BA (Hons.), MA,
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Sharon Roper, HNDip, FCIM

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In commenting on the acquisition StarApple CEO Adrian Dunkley said "The amount and variety of existing and new data generated in the world today are unprecedented. As this growth continues, so do the opportunities for organizations to create value from their data.

StarApple Analytics unearths meaningful insights from data and is excited at the prospect of helping clients turn those insights into competitive advantages and tangible returns. The investment from the RG group provides the company with working capital support needed to accelerate client acquisition."

The deal is expected to close within 30 days and Media Plus Limited will thereafter have two seats on the StarApple board.

END

Contact: Chief Executive Officer
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