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# **180 Degree Capital Notes Its Portfolio Company Brightcove, Inc., Entered into an Agreement to be Acquired by Bending Spoons**

MONTCLAIR, N.J., Nov. 26, 2024 (GLOBE NEWSWIRE) -- 180 Degree Capital Corp. (NASDAQ:TURN) ("180 Degree Capital"), is pleased to note that its portfolio company, Brightcove, Inc. (BCOV), announced yesterday that it has entered into a definitive agreement to be acquired by Bending Spoons for approximately \$233 million, or \$4.45 per share. Prior to this announcement, 180 Degree Capital owned approximately 1.35 million shares of BCOV.

"We would like to congratulate Marc, John, and the entire BCOV team on today's announcement," said Kevin M. Rendino, Chief Executive Officer of 180 Degree Capital. "We began building our position in BCOV when Marc joined as CEO, and we continued to add to it based on our belief that BCOV's strong balance sheet, differentiated platform, and recurring revenue would ultimately be fairly valued by the market or through an acquisition of the company. Today's announcement validates our belief that BCOV was a deeply undervalued company. We have repeatedly stated we own a portfolio of what we believe to be deeply undervalued companies. We also stated that we have been ramping up our constructive activism. We believe this combination has positioned us well for potential additional value-creating events in the future."

"BCOV is a great example of the types of companies we seek to invest in at 180 Degree Capital," continued Daniel B. Wolfe, President of 180 Degree Capital. "BCOV has a strong management team with a solid foundation that we believe can lead to material value appreciation for all stakeholders in the business. We seek to build a concentrated portfolio of large core positions in these types of companies as we believe they can lead to outsized returns in our typical investment horizon of one-to-three years. This is a perfect example of how our permanent, patient capital can enable favorable risk-adjusted returns. Congratulations again to the BCOV team."

## **About 180 Degree Capital Corp.**

180 Degree Capital Corp. is a publicly traded registered closed-end fund focused on investing in and providing value-added assistance through constructive activism to what we believe are substantially undervalued small, publicly traded companies that have potential for significant turnarounds. Our goal is that the result of our constructive activism leads to a reversal in direction for the share price of these investee companies, i.e., a 180-degree turn. Detailed information about 180 and its holdings can be found on its website at [www.180degreecapital.com](http://www.180degreecapital.com).

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### **Forward-Looking Statements**

This press release may contain statements of a forward-looking nature relating to future events. These forward-looking statements are subject to the inherent uncertainties in predicting future results and conditions. These statements reflect the Company's current beliefs, and a number of important factors could cause actual results to differ materially from those expressed in this press release. Please see the Company's securities filings filed with the Securities and Exchange Commission for a more detailed discussion of the risks and uncertainties associated with the Company's business and other significant factors that could affect the Company's actual results. Except as otherwise required by Federal securities laws, the Company undertakes no obligation to update or revise these forward-looking statements to reflect new events or uncertainties. The reference and link to the website [www.180degreecapital.com](http://www.180degreecapital.com) has been provided as a convenience, and the information contained on such website is not incorporated by reference into this press release. 180 is not responsible for the contents of third-party websites.



Source: 180 Degree Capital Corp.