



Spark Networks Proposes Two New Directors for its Administrative Board Slate

July 7, 2022

BERLIN, July 7, 2022 /PRNewswire/ -- Spark Networks SE (NASDAQ: LOV), a leading social dating platform for meaningful relationships, has named Michael McConnell and Ulrike Handel to the slate of potential members of its Administrative Board to be voted on at its annual meeting of shareholders scheduled for August 31, 2022.



Mr. McConnell formerly served as a Managing Director of Shamrock Capital Advisors, a private investment company managing funds for the Roy E. Disney family and institutional investors. He has also served as an interim Chief Executive Officer or Executive Chairman for four publicly listed companies, including Spark, and has served on the boards of directors of sixteen publicly listed companies in the United States, Australia, New Zealand, and Israel. Mr. McConnell served at Osmium's behest on the board of Vitacost Limited, which underwent a strategic alternatives process culminating in a sale to the Kroger Co.

Dr. Handel serves as a member of the Executive Board of Axel Springer SE and currently heads its News Media Europe & Marketing Media division. Prior to that, she was the Chief Executive Officer of Dentsu International (Germany and DACH); before that, Dr. Handel served as Chief Executive Officer and Chairman of ad pepper media International N.V.

"We are eager to benefit from the wealth of experience that both Mike and Ulrike bring," said Colleen Birdnow Brown, Chair of Spark's Administrative Board, "as well as the fresh perspectives of two new members. We look forward to working with both."

Mr. McConnell was first recommended by Osmium Partners, which holds an approximate 22% stake in Spark. Osmium Chief Investment Officer John Lewis said, "I have worked with Mike firsthand and believe he is an outstanding and committed advocate of maximizing shareholder value. As a former Spark board member, he understands the online dating business. I believe Mike's long history of leadership, coupled with his experience advising strategic alternative processes, make him an ideal addition to the Board. Osmium is pleased support the entire slate of Board members proposed by the Company."

About Spark Networks SE

Spark Networks SE (NASDAQ: LOV) is a leading social dating platform for meaningful relationships focusing on the 40+ demographic and faith-based affiliations. Spark's widening portfolio of premium and freemium dating apps include Zoosk, EliteSingles, SilverSingles, Christian Mingle, Jdate, and JSwipe, among others. Spark is headquartered in Berlin, Germany, with offices in New York and Utah.

Safe Harbor Statement

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, statements involving known and unknown risks, uncertainties, and other factors that may cause Spark Networks' performance or achievements to be materially different from those of any expected future results, performance, or achievements. These statements include, without limitation, statements regarding whether Mr. McConnell and Dr. Handel will be elected to our Administrative Board; whether we will hold our annual meeting of shareholders as anticipated; whether we will benefit from the experience and perspectives of Mr. McConnell and Dr. Handel; whether Mr. McConnell will be an ideal addition to our Board; and whether Osmium will support the proposed Board slate as anticipated. Any statements in this press release that are not statements of historical fact may be considered to be forward-looking statements. Written words, such as "believes," "hopes," "intends," "estimates," "expects," "projects," "plans," "anticipates," "guides," and variations thereof, or the use of future tense, identify forward-looking statements. By their nature, forward-looking statements and forecasts involve risks and uncertainties because they relate to events and depend on circumstances that will occur in the near future. There are a number of factors that could cause actual results and developments to differ materially. Additional factors that could cause actual results to differ are discussed under the heading "Risk Factors" in Spark Networks' most recent Annual Report on Form 10-K and in other sections of Spark Networks' filings with the Securities and Exchange Commission ("SEC"), and in Spark Networks' other current and periodic reports filed or furnished from time to time with the SEC. All forward-looking statements in this press release are made as of the date hereof, based on information available to the Company as of the date hereof, and the Company assumes no obligation to update any forward-looking statement except as required by law.

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