Result of Placing

RNS Number : 0328K
GCP Asset Backed Income Fund Ltd
11 December 2018

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11 December 2018

GCP Asset Backed Income Fund Limited

("GCP Asset Backed" or the "Company")

LEI 213800FBBZCQMP73A815

Result of Placing

On 5 December 2018, GCP Asset Backed, which invests in asset backed loans, announced details of a placing of ordinary shares (the "New Shares") at a price of 104.50 pence per New Share targeting gross proceeds in excess of £10 million (the "Placing").

Further to that announcement, the Company has received applications in respect of 12,440,190 New Shares, raising gross proceeds of £13.0 million for the Company.

The net proceeds of the Placing will be used to take advantage of a pipeline of attractive asset backed finance investment opportunities identified by the Investment Manager.

Application has been made for all of the New Shares to be admitted to the premium listing segment of the Official List of the UK Listing Authority and to trading on the London Stock Exchange's main market for listed securities ("Admission"). It is expected that Admission will take effect, and dealings in the New Shares will commence, at 8.00 a.m. (London time) on 13 December 2018.

Share certificates in respect of the New Shares are expected to be despatched in the week commencing 17 December 2018 or as soon as possible thereafter.

Immediately following Admission, the Company will have 329,722,503 ordinary shares and 51,500,000 C shares in issue and therefore the total voting rights in the Company will be 381,222,503. This figure may be used by shareholders as the denominator for the calculations by which they may determine whether or not they are required to notify their interest in, or a change to their interest in, the share capital of the Company under the FCA's Disclosure Guidance and Transparency Rules.

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Notes to Editors

The Company is a closed ended investment company traded on the Main Market of the London Stock Exchange. Its investment objective is to generate attractive risk-adjusted returns primarily through regular, growing distributions and modest capital appreciation over the long term.

The Company seeks to meet its investment objective by making investments in a diversified portfolio of predominantly UK based asset backed loans which have contracted, predictable medium to long term cash flows and/or physical assets.

Important Information

The content of this announcement has been prepared by, and is the sole responsibility of, GCP Asset Backed.

GCP Asset Backed is incorporated in Jersey under the Companies (Jersey) Law 1991, as amended, on 7 September 2015 with registered number 119412. The Company is regulated by the Jersey Financial Services Commission (the "JFSC"). The JFSC is protected by both the Collective Investment Funds (Jersey) Law 1988 and the Financial Services (Jersey) Law 1998, as amended, against liability arising from the discharge of its functions under such laws. The JFSC has not reviewed or approved this announcement.

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