Result of Placing

RNS Number : 2546D
GCP Asset Backed Income Fund Ltd
25 June 2019

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25 June 2019

GCP Asset Backed Income Fund Limited

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

LEI 213800FBBZCQMP73A815

Result of Placing

On 23 May 2019, GCP Asset Backed, which invests in asset backed loans, announced details of a placing of up to 63,668,978 new ordinary shares (the "**New Shares**") at a price of 105.00 pence per New Share (the "**Placing**").

Further to that announcement the Board is pleased to announce that the Company has received applications in respect of 60,317,181 New Shares, raising gross proceeds of £63.3 million for the Company.

The net proceeds of the Placing will be used to repay c.£43 million drawn under the Company's revolving credit facility and continue to take advantage of a pipeline of attractive investment opportunities which have been identified by Gravis Capital Management Limited (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 FCA 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 27 June 2019.

Share certificates in respect of the New Shares are expected to be despatched in the week commencing 1 July 2019 or as soon as possible thereafter.

Immediately following Admission, the Company will have 440,863,028 ordinary shares in issue and therefore the total voting rights in the Company will be 440,863,028. 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.

This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014. Upon the publication of this announcement, this inside information is now considered to be in the public domain.

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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.

The Company is a registered closed-ended limited liability company 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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