Possible Capita Raise

RNS Number : 6146S
Project Finance Investments Limited
18 March 2016

Project Finance Investments Limited (the "Company")

Possible capital raise

Following the successful £106 million IPO of the Company on 23 October 2015 and the upward restatement of its initial dividend target announced on 2 March 2016, the Board is pleased to announce the net proceeds of the IPO are expected to be substantially invested or committed for investment by the end of this month.

Taking into account what the Investment Manager believes is an attractive pipeline of potential project finance loans, the premium rating of the Company's shares since IPO, and the likely benefit to all Shareholders of increasing the market liquidity in the Company's shares, the Board is considering increasing the Company's capital base through a fully pre-emptive offer of C Shares to raise in excess of £60 million of gross proceeds in May 2016.

The Board confirms the appointment of Cenkos Securities plc as its corporate broker, financial adviser and sole placing agent in the event the Company proceeds with the C Share issue. The Board further notes the additional resource committed by its investment manager, Gravis Capital Partners LLP, in providing client funds with a more comprehensive service which will strengthen the level of support for the Company, in a cost effective manner, as it seeks to grow.

The Company is taking legal, tax and financial advice and will make a further announcement in due course.

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