Result of C Share Issue

RNS Number : 1264Z
Project Finance Investments Limited
24 May 2016

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24 May 2016

Project Finance Investments Limited (the "Company")

Result of Open Offer, Placing and Offer for Subscription

Further to the announcement by the Company on 27 April 2016 in respect of a fully pre-emptive offer of C Shares (the "Issue"), the Company has received applications from investors in respect of 44,086,270 C Shares at an Issue price of 100 pence per C Share, raising gross proceeds of approximately £44 million.

The net proceeds of the Issue will be used to take advantage of attractive investment opportunities. The Investment Manager, Gravis Capital Partners LLP, has identified a pipeline of c. £170m of potential investments in respect of which it is in discussion with the relevant borrowers. The Investment Manager will not charge an investment management fee on any uninvested cash proceeds of the Issue.

Application has been made for all of the C 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 and dealings in the C Shares will commence at 8.00 a.m. (London time) on 31 May 2016.

Share certificates in respect of the C Shares are expected to be despatched in the week commencing 6 June 2016 or as soon as possible thereafter. Immediately following Admission, the Company will have 106,000,002 ordinary shares and 44,086,270 C Shares in issue and therefore the total voting rights in the Company will 150,086,272. 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 and Transparency Rules.

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Important Information

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Cenkos, which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting for the Company and for no-one else in connection with the Issue and will not be responsible to anyone other than the Company for providing the protections afforded to its clients, nor for providing advice in connection with the Issue. Cenkos is not responsible for the contents of this announcement. This does not limit or exclude any responsibilities which Cenkos may have under FSMA or the regulatory regime established thereunder or under the regulatory regime of any other jurisdiction where exclusion of liability under the relevant regulatory regime would be illegal, void or unenforceable.

Terms used in this announcement shall have the same meanings given to them in the prospectus of the Company which was published on 27 April 2016 (the "Prospectus") unless the context otherwise requires.

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