Further Details of Equity Raise

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PR Newswire

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Further to the announcements made on 14 March 2014 and 22 April 2014 in relation to a capital raise targeting gross proceeds of c.£42m and the acquisition of Scape Greenwich, the Board has today resolved to proceed with an open offer, placing and offer for subscription at an issue price of 105.5 pence per new ordinary share. The mid-market price per ordinary share as at close of business on 25 April 2014 was 106.75 pence.

Shareholders will be offered the opportunity to participate in a pre-emptive open offer on the basis of one new ordinary share for every two ordinary shares held by shareholders as at the record date which is currently expected to be on or around 29 April 2014. The balance of any new shares to be issued will be made available under the placing and offer for subscription, with priority given to shareholders on the register as at the record date.

Expected Timetable*

2014

30 April	Prospectus published and posted to shareholders
16 May	Latest time and date for receipt of completed application forms and payment in full under the open offer or settlement of relevant CREST instruction
19 May	Close of placing and offer for subscription
27 May	Dealings commence in new ordinary shares

* Subject to the approval of the Channel Islands Securities Exchange Authority Limited and the UK Listing Authority. The above dates are subject to change.

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