

## Regulatory Story

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**Verdes Management PLC** - REAT Result of Open Offer  
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Verdes Management PLC  
12 August 2015

**12 August 2015**

**Verdes Management PLC ("Verdes" or "the Company")**

**Result of Open Offer**

On 29 July 2015, Verdes issued an Admission Document to shareholders detailing that the Company inter alia :

- had conditionally acquired the entire issued share capital of REACT SC Holdings Limited;
- had raised £1.75 million (before expenses) by means of the Placing; and
- intended to raise up to a further £0.416 million by means of the Open Offer.

The result of the Open Offer, which closed for acceptances at 11.00 a.m. on 12 August 2015, resulted in valid acceptances, including excess applications, being received in respect of 23,063,056 Offer Shares, representing a total of approximately 93 per cent. of those Offer Shares available.

All valid applications under the Open Offer have been met in full, including excess Open Offer Shares applied for by Qualifying Shareholders under the Excess Application Facility.

The Company is therefore pleased to announce that it has raised gross proceeds of c£2.137 million, comprising £387,459 through the Open Offer and £1.75 million through the Placing.

The Proposals are subject to the approval of shareholders at a General Meeting to be held at 12 noon on 14 August 2015 at the offices of International Registrars Limited, Finsgate 5 - 7 Cranwood Street, London, EC1.

As previously announced, the Company reserves the right to place the shares not taken up by Qualifying Shareholders (which amount to 1,753,703 Ordinary Shares) in the Open Offer with third parties at the Offer Price.

This announcement should be read in conjunction with the full text of the Admission Document dated 29 July 2015. Terms defined in the Admission Document have the same meaning in this announcement.

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