

Convertible Bond Facility of up to £2.5m

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Eight Capital Partners PLC
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This announcement contains inside information for the purposes of Article 7 of Regulation (EU) No 596/2014 ("MAR"). Prior to publication, certain information contained within this Announcement was deemed to constitute inside information for the purposes of Article 7 of MAR

Eight Capital Partners Plc

("Eight Capital" or the "Company")

Eight Capital Partners Plc announce Convertible Bond Facility of up to £2.5m

Eight Capital Partners Plc, the investment vehicle focused on investments in the technology, media, telecoms and financial services sectors, announces that the Company has entered into an agreement which provides a facility for the Company to issue up to £2.5m of Convertible Bonds (the "Bonds") to Cosmos SICAV plc Value Added Fund (the "Investor").

The Bonds

The Bonds will each be valid for twenty-four (24) months (the "Maturity Date") from the date of their issue and will be freely transferrable. The key terms of the Bonds are:

- they will be issued at 95% of their nominal value;

- they can be issued at the Company's election in 50 tranches of £50,000 up to a maximum commitment of £2.5million;
- to the extent issued, each Bond shall carry a coupon of 5%;
- interest is payable at six-monthly intervals, but the Company may, subject to certain conditions, elect to convert any interest due to the Investor into ordinary shares of 0.01 pence each in the Company ("Ordinary Shares") at an issue price of 10 per cent. below the 20 Trading Day average mid price of the Ordinary Shares (the "Conversion Price")

On the Maturity Date, any Loan Notes issued but not converted by the Investor, together with any accrued interest, will be mandatorily converted into Ordinary Shares at the Conversion Price. It is a condition of the Bonds that such a conversion will only be valid if it will not result in a Bondholder, or any person acting in concert with such Bondholder holding Ordinary Shares representing voting rights in excess of 29.9 per cent of the Company's entire issued share capital or which would otherwise give rise to the Bondholder being required to make a mandatory offer for the remaining ordinary share capital of the Company pursuant to Rule 9 of the Takeover Code.

In addition, the Company has agreed to grant the Investor such number of warrants to subscribe for Ordinary Shares as would have a value (based on the exercise price described below) of £750,000, an amount equivalent to 30% of the maximum nominal amount of Bonds that can be issued (the "Warrants"). The Warrants shall have a three year expiration date from the date of issue and an exercise price equal to a 10 per cent. premium to the 30 day volume weighted average price of the Ordinary Shares on the date of exercise.

The Investor is currently interested in 540,166,760 Ordinary Shares, representing 12.71% of the Company's issued share capital and is therefore a Related Party for the purposes of the NEX Exchange Growth Market - Rules for Issuers.

The Value Add Fund is a SICAV collective investment scheme managed by Abalone Asset Management. Its strategy is to invest in financial instruments with attractive capital growth prospects. Value Add specialises in developing innovative financial structures in partnership with the companies into which it invests. Its ethos is to create value both for its investors and investee companies.

Eight Capital Chairman Dominic White said: "The Bond will give us the option to draw down and access capital as and when required, when we find a potential attractive opportunity or deal. We continue to work to provide shareholders with attractive returns on their investments."

The Directors of the Company accept responsibility for the content of this announcement.

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