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Eight Capital Partners plc
("Eight Capital" or the "Company")

Conversion of €2 million receivable into equity

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- Eight Capital now owns 40% of FPG
- One of FPG's investments, The Avantgarde Group, owns fintech platform Supply Me which is in the process of listing on a London stock exchange

Eight Capital Partners plc is pleased to announce that it has completed the equity conversion of the €2m receivable from Finance Partners Group SpA ("FPG") that it acquired and announced on 7th August 2019. Eight Capital now owns 40% of the equity of FPG and has exposure to the potential upside from FPG's investee company transactions.

FPG is an Italian financial services company that, among other things, takes minority stakes in private companies seeking future listings on public markets. Its main holding is a minority interest in The Avantgarde Group, a growing tech platform developer, that owns a fintech company (Supply Me Srl), and, insurtech and regtech platforms. FPG also owns a minority interest in We Arena Srl ("WE"), a digital gaming and Esports venue company. FPG's strategy is to list these investee companies, liquidate or redeem the shares and return profits to its shareholders, including Eight Capital Partners. One of FPG's indirect investees, Supply Me, is in advanced stages of listing on a London stock market.

Eight Capital acquired the €2m receivable (part of a total €4m receivable) from investment holding company IWEP Ltd ("IWEP"). IWEP continues to hold the remaining €2 million and has agreed to convert this into equity in FPG in the next 12 months on the same economic terms. At full conversion Eight Capital and IWEP will each own 28.57% of FPG, together 57.14% of the company.

Disclosures

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.

IWEP is a company connected to Eight Capital Partners' Chairman Dominic White. This transaction therefore constitutes a related party transaction. In August 2019 Dominic White agreed to become a non executive board member of The Avantgarde Group to monitor the Company's and IWEP's interests.

The completion of the IWEPA Acquisition was conditional on the passing of Resolution 6 at the Company's AGM on 9th July 2019, relating to Section 190 of the Act, as it was deemed to be a substantial property transaction. The resolution was passed and transaction approved unanimously by the shareholders.

The directors of the Company take responsibility for this announcement.

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