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Eight Capital Partners PLC
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Eight Capital Partners plc
("ECP", "Eight Capital" or "the Company")

Sale of investment in Finance Partners Group SpA for €2.15 million

Eight Capital Partners plc (AQSE: ECP), the investing company whose investment strategy focuses on technology, media, telecoms and financial services businesses including listed investing companies, is pleased to announce that it has disposed of its entire investment in Finance Partners Group SpA ("FPG") for €2.15 million.

FPG is an Italian based financial services business which, amongst other things, takes minority stakes in private companies seeking future listings on public markets. ECP's holding was originally acquired through the purchase of a €2.0 million receivable for €1.9 million in August 2019. In November 2019, ECP converted this receivable into equity in FPG. As a result of the proposed acquisition of FPG by a third party (the "Buyer"), the Company agreed with other shareholders that it would sell its shareholding to the Buyer for €2.15 million.

Pursuant to the terms of the agreement, ECP is pleased to announce that it has received an initial payment of €1.57 million in cash with the balance of €0.58 million due to be settled in cash or in listed equity, at the discretion of the Buyer, in 6 months' time. The Company has been provided with partial security and a corporate guarantee against the deferred element of the consideration.

The disposal of the minority stake in FPG follows the Company's acquisition of the entire share capital of Innovative Finance Srl ("InnFin") in May 2021. InnFin is a corporate finance specialist; the team assisted greatly with the structuring and successful delivery of the transaction.

As previously announced, the board of ECP considers technological developments in the financial services industry, such as fintech SME funding solutions and digitisation of banking including decentralised finance technology, to be key growth areas.

The board further considers that, following the disposal, there is better strategic alignment between the Company's wholly owned investments, Epsilon Capital and InnFin, and its other activities.

Commenting on the disposal, ECP Chairman, Dominic White said:

"From this disposal, we have demonstrated a clear pathway of using a package of balance sheet resources to acquire assets, in this case convertible into equity in a valuable target, and generate value for shareholders that, importantly, has later been realised.

"Over and above this profitable disposal, the board considers there to be potentially greater value creation for shareholders from the further aligning of the activities of our wholly owned financial services subsidiaries. Epsilon and InnFin have worked together closely on this transaction. We expect them to deliver and develop other exciting transactions for the Company in the second half of the year."

This announcement contains inside information for the purposes of the UK Market Abuse Regulation and the Directors of the Company are responsible for the release of this announcement.

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