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Eight Capital Partners PLC
25 August 2021

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

Purchase of €40million 2.5% Fixed Rate Secured Bonds from IWEP Limited at par value

Significant increase in ECP's gross asset base

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, following shareholder approval pursuant to Section 190 of the Companies Act 2006 at the Company's recent AGM, it has acquired €40million 2.5% fixed rate secured bonds ("Bonds") from IWEP Limited ("IWEP"), a company controlled by ECP's Chairman, Mr Dominic White.

Eight Capital intends to scale-up its business significantly in the coming months starting with this acquisition and it is expected that it may include the conversion of a number of existing loans into equity and a share placing. The objective is to grow the equity value of the Company such that it establishes a strong equity base from which to grow its operations, and, subsequently, becomes increasingly attractive to investors.

The Bonds were issued to IWEP by 1AF2 Limited, a private company registered in England which is a wholly owned subsidiary of The Avantgarde Group S.p.A. ("TAG"), an Italian private holding company invested in the fintech sector, in settlement of the acquisition of assets by TAG from IWEP.

The Bonds have been purchased at par value plus accrued but unpaid interest from the date of issue of the Bonds to the date of their acquisition in the sum of €150,684. The Bonds carry a fixed rate coupon of 2.5% per annum plus a potential equity linked payment at redemption which gives bondholders the opportunity to participate in the performance of the underlying security package. The Bonds have a maturity date of 30 June 2024. Interest due on the Bonds can be paid in cash or listed securities, to an equivalent value, and is payable on the date falling four calendar months after the 1 July 2021, each date falling four calendar months thereafter and the first business day following the third anniversary of the issue of the Bonds. They are secured by a security package held by The Bank of New York Mellon, acting as custodian, which may be called upon by a trustee (a

company controlled by Dominic White) who represents the bondholders in the event of default. The terms of the agreement for the issue of the Bonds require periodic review and revaluation of the security package, and provide mechanisms for its modification if required, and additionally include a parent company guarantee by TAG which may be exchanged for a specific asset pledge in the future, subject to the trustee accepting this change on behalf of bondholders. The Company understands that it is the intention of TAG to list the Bonds on a European stock exchange in due course.

Consideration for the acquisition of the Bonds, including the accrued, unpaid interest, has been settled by a one year vendor loan ("Vendor Loan"), as described in the AGM notice and approved by shareholders on 6 August 2021, for the full par value of the Bonds and bearing interest at a fixed rate of 1.5% per annum due on repayment. The Vendor Loan may be repaid in full at any time and ECP can make partial repayments from time to time. In the event of a default on the repayment of the Vendor Loan, interest will accrue at a rate of 2 per cent. above the Bank of England Base Rate per annum. The transaction is, therefore, expected to provide ECP with a 1% per annum net interest income from the Bonds in the first year which is expected to be €400,000.

The Vendor Loan is intended to be repaid by the raising of new equity capital and the issue of other securities by the Company in stages, in the short-term. This may include an equity placing via an open offer to all shareholders. Warrants and/or other securities may also be included in the capital raise.

The ECP Board believes that the significant increase in size of the gross assets of the Company following the Bonds purchase, combined with an intended open offer to all shareholders to subscribe for new securities as well as the confidence demonstrated by the Board in completing the transaction, may enable it to significantly strengthen its balance sheet and further increase the equity value of ECP.

ECP Chairman, Dominic White commented:

"This transaction affords a much stronger base from which ECP can further develop as a technology-led growth company focussed on financial services, fintech, decentralised finance and banking technology. It also increases shareholder value by significantly enhancing gross asset value together with the potential for an equity performance linked payment at bond redemption.

"We have been developing a deep-value investment model over several years that involves using securities and transaction structure to deliver attractive business acquisitions and combinations, that target asymmetrical returns for shareholders. Together with enhancing the team quality and operations of acquired companies, this can result in outsized investment returns to shareholders.

"We expect that ECP will begin to take shape and grow more rapidly following this first step. We will be nurturing earnings potential and structuring for further growth in our operating subsidiaries, and upcoming investments. We believe that our ability to invest in private and public debt and equity, as well as own operating companies and passive investments, gives us a competitive advantage and high levels of structuring flexibility that can help to maximise returns. We have a great pipeline of opportunities that we intend to deliver through this business model in the coming 24 months."

Dominic White, a director of the Company, is also a director and the beneficial owner of IWEP. Pursuant to AQSE Rule 4.6, the purchase of the Bonds from IWEP by the Company therefore

constitutes a related party transaction. Pursuant to Section 190 of the Companies Act 2006, the transaction was presented to shareholders who approved it at the Company's recent AGM. Mr White has not taken part in any deliberations by the Board in respect of the acquisition of the Bonds.

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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About Eight Capital Partners:

Eight Capital Partners plc is an international investing company whose investment strategy focuses on technology, media, telecoms and financial services businesses, including both privately-owned and listed entities. It has recently refined its strategy to focus increasingly upon investing in those businesses engaged in "Fintech" operations, from the digitisation of banking services, through to blockchain-backed decentralised finance companies and "crypto banks".

ECP provides equity, debt, and equity-related investment capital to companies seeking capital for growth and development, consolidation or acquisition, or pre-IPO financing. The Company seeks to generate an attractive rate of return for shareholders, predominantly through capital appreciation, by taking advantage of the increasing number of investment opportunities within the continuously developing global technology, media, telecoms and financial services sectors.

About Eight Capital Partner's wholly-owned subsidiaries

Epsilon Capital:

Epsilon Capital is an independent corporate advisory firm based in London with an extensive experience in UK and European capital markets. The team of senior and experienced ECM and M&A professionals is specialised across multiple markets, sectors and geographies and it prides itself on a commercial approach that allows the clients to achieve their growth ambitions. www.epsiloncapital.com/

Innovative Finance:

Innovative Finance is a corporate finance advisory business that develops mergers and acquisitions and financing solutions across multiple sectors, primarily in Europe, with access to international transactions. It is currently working on transactions in the USA and Europe which are linked to technological developments in the financial services industry, AI, Cybersecurity, Ecommerce and Cannabis.

www.eight.capital

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