

River Tech p.l.c.

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Tittel:	River Tech – Conditional EUR 2.5 million investment by Kahl Limited through private placement

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River Tech p.l.c (the "Company" or "River") is pleased to announce that it has entered into an agreement with Kahl Limited, a Cyprus-based private limited company owned by Kent Staahle, the Company's Director, and his close associate Gro Anita Staahle ("Kahl") for a conditional investment by Kahl of EUR 2.5 million (the "Investment Amount") in a private placement of 435,540 new shares in River, each with a nominal value of EUR 0.005 (the "New Shares") in respect of depository receipts (the "Instruments") at a subscription price of approximately EUR 5.74 per New Share (the "Private Placement").

The subscription price for the New Shares is the EUR equivalent of NOK 59.50, being the closing price of the Instruments on Euronext Growth on 27 August 2021, and is set based on the Central Bank of Norway's EUR/NOK exchange rate as of 27 August 2021.

"This agreement compliments the positive operational results achieved in H1 this year. We are generating surplus cash from operations as well as working on other financing options. The excess liquidity coupled with this capital investment shall be used to reduce the balance due on the convertible loan due in July 2022", says CFO of River Tech Shawn Bezzina.

Completion of the Private Placement is subject to the following conditions:

- i) The corporate resolutions required to implement the Private Placement, including a resolution by River's extraordinary general meeting expected to be held mid-October 2021 (the "EGM") to waive the right of pre-emption of existing shareholders and to authorise the Company's board of directors (the "Board") to issue and allot the New Shares;
- ii) the resolution by the Board to issue and allot the New Shares after receipt of the Investment Amount; and
- iii) the registration of the increased share capital pertaining to the Private Placement under the Maltese Companies Act.

The Company expects to call for the EGM mid-September 2021.

The Instruments in respect of the New Shares to be issued in the Private Placements equal approximately 2.29% of the Company's issued shares and votes prior to completion of the Private Placement, and approximately 2.24% after completion of the Private Placement. With Kent Staahle's current holding of approximately 0.85%, Kent Staahle will together with close associates control approximately 3.07% of the Company's issued shares and votes after completion of the Private Placement.

River intends to use the net proceeds from the Private Placement to partially refinance the Company's current indebtedness to Spinola Ventures Limited and for general corporate purposes.

The Board has considered the Private Placement in light of the equal treatment obligations under relevant acts and regulations, and is of the opinion that the Private Placement is in compliance with these requirements. Following diligent

considerations, the Board is of the view that the Private Placement pertaining to the investment by Kahl is in the common interest of the Company and its shareholders, considering the prevailing market conditions and the growth opportunities currently available to the Company. The subscription price for the New Shares is the EUR equivalent of the closing price on Euronext Growth on 27 August 2021 and as such, the Board has ensured that a market based subscription price is achieved. Furthermore, Kahl has agreed to a customary lock-up for a period of 180 days after the issue of the New Shares in respect of the Instruments. Based on the above, the Company does not intend to conduct a subsequent repurchase of shares directed towards shareholders not participating in the Private Placement.

This information is considered to be inside information pursuant to the EU Market Abuse Regulation and is subject to the disclosure requirements pursuant to Section 5-12 the Norwegian Securities Trading Act.

This stock exchange announcement was published by Shawn Bezzina, CFO of River Tech p.l.c, on 30 August 2021 at 08:00 CEST.

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About RIVER TECH: RIVER TECH P.L.C. is a technology company offering a B2B technology product. Focusing on assisting companies with specialist competencies, by providing secure and tailor-made, yet user-friendly solutions, for the delivery of services within the online sphere. RIVER TECH P.L.C. is registered in Malta and is listed on Euronext Growth under the ticker symbol "RIVER".

For more information about RIVER TECH P.L.C: <https://www.river.tech/>