

*The information contained within this announcement is deemed by the Company to constitute inside information stipulated under the Market Abuse Regulation (EU) No. 596/2014. Upon the publication of this announcement via the Regulatory Information Service, this inside information is now considered to be in the public domain.*



Press Release

20 November 2017

### **Rockpool Acquisitions Plc**

("Rockpool" or "the Company")

#### **Potential reverse takeover and suspension of Listing**

Rockpool Acquisitions Plc, the Special Purpose Acquisition Company ("SPAC") formed to undertake the acquisition of a company or business headquartered or materially based in Northern Ireland, has entered into an agreement to loan Greenview Gas Ltd ("Greenview"), a heating, gas, electrical and renewable energy company in Northern Ireland, an initial £643,000 with a further potential drawdown of up to an additional £150,000 payable on 31<sup>st</sup> March 2018. The loan, which is to be used to acquire two businesses, will be secured by debentures over the assets of Greenview and the two target companies.

The loan agreement provides that, on demand by Rockpool, Greenview will procure that its shareholders grant Rockpool an option (in agreed form) to acquire the entire share capital of Greenview for consideration consisting of the issue of new ordinary shares of the Company, subject to certain conditions. If that option were to be granted, and subsequently exercised, which the Board believes is desirable (subject to due diligence) it would constitute a Reverse Take Over ("RTO") under the Listing Rules. Therefore the Company has requested a suspension of its listing pending either the issue of an announcement giving further details of the RTO, the publication of a Prospectus, or an announcement that the RTO is no longer in contemplation.

Mike Irvine, co-founder and Non-Executive Director of Rockpool, said: “The loan to Greenview Gas is the first part of a potential transaction which is intended to see Rockpool transform from a SPAC into a fully-fledged and trading enterprise. Greenview reflects the Board’s commitment to providing value to the investor community by observing the objectives set out at IPO stage of making an acquisition, within twelve months, of a profitable business headquartered in Northern Ireland, with an international outlook, a strong management team and strong potential to grow.”

**Ends -**

For further information:

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**Notes to Editors:**

Rockpool Acquisitions Plc, a Special Purpose Acquisition Company based in Northern Ireland, whose shares have been admitted to the Official List of the London Stock Exchange by way of a Standard Listing, was formed to undertake the acquisition of a company or business headquartered, or materially based in Northern Ireland with the valuation of up to £20 million. Once the first acquisition is completed, the Company may consider further complementary acquisitions.

Rockpool will focus on targeting an acquisition with the potential to grow to a substantial market capitalisation or, in due course, to be attractive to an industry or financial buyer. The objective of the Company following completion of an acquisition will be to inject additional capital to facilitate the expansion of that business.

The Directors are of Northern Irish origin and have over 60 years' combined experience of the local market. Between them they have considerable industry, acquisitions, legal, public markets and financial and operational experience, with good access to potential targets. The Directors believe that Rockpool's ability to provide access to significant amounts of additional capital will be the key element in being able to attract a suitable target for acquisition. It is likely that the acquisition, which Rockpool aims to make within twelve months of Admission, will be treated as a Reverse Takeover requiring the publication of a prospectus and an application to be re-admitted to the Official List of the London Stock Exchange.

Access to capital is a real issue for many fast-growing Northern Ireland businesses. The Directors believe that there will be a number of businesses attracted to the prospect of raising capital through a listed cash-shell vehicle and will actively approach Rockpool seeking a reverse takeover.

**For more information about Rockpool, please visit <http://www.rockpoolacquisitions.plc.uk>**

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