

*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.*

**Rockpool Acquisitions Plc**

**("Rockpool" or "the Company")**

**Exercise of Option to Acquire Greenview Gas Limited**

The Board of Rockpool is pleased to report that the Company has given notice to exercise the option granted to it on 29 January 2019 to purchase the entire issued share capital of Greenview Gas Limited ("Greenview"). The consideration payable on completion of the acquisition is £1,145,250.27 to be settled by the issue of 12,725,003 fully paid ordinary shares of Rockpool at a price of £0.09 a share. If no further ordinary shares are issued by the Company prior to completion then the vendors of Greenview will, immediately following completion, hold between them 50% of the issued share capital of the Company.

Rockpool will shortly instruct its lawyers, McCarthy Denning Limited, to commence preparing a sale and purchase agreement (SPA) for the purpose of acquiring the GVG shares. In accordance with the agreement granting the option (the Option Agreement), completion under the SPA is likely to be conditional on a number of matters including completion of satisfactory due diligence on Greenview and its subsidiaries ("GVG Group") and the re-admission of Rockpool's shares to trading on the Main Market of the London Stock Exchange (although under the terms of the option Rockpool is entitled to waive those conditions). Completion is also likely to be conditional on the approval by shareholders of the Company of a whitewash under Rule 9 of the Takeover Code for Michael Burke, CEO and founder of Greenview, to obtain 30% or more of the issued share capital of the Company without making an offer for the remaining shares of the Company.

Pursuant to the Option Agreement, Greenview is obliged to meet the substantial legal, accountancy, and other professional costs which will be incurred in preparing the SPA and undertaking re-admission to trading. It is likely that the process of preparing for readmission will not be progressed until after Greenview completes the refinancing of its existing debt. To this end Greenview and the Board are continuing discussions with potential providers of both debt and equity with a view to obtaining funding to enable Greenview to both refinance its existing loan facilities and meet its requirements for working capital going forward.

The Board is pleased to announce that the performance of the GVG Group has been ahead of management projections for the first two months of the current financial year (commencing April 1) and that the management of the GVG Group remain confident that EBITDA will exceed £1.39m over the financial year as a whole.

Rockpool is currently in the process of preparing an application for a so-called Bounce Back Loan in order to assist it with meeting its overheads. If that application is not successful then the Company is likely to

have to seek to obtain additional funding from GVG Group or elsewhere in order to meet its outgoings from August onwards.

Mike Irvine, non-Executive Director of Rockpool, said: “This represents a significant step towards our goal of acquiring a profitable and fast-growing business based in Northern Ireland. Although it has taken a good deal longer than we had hoped, Greenview is now on a sound footing, and the Board of Rockpool is confident that, when it is eventually completed, the acquisition of Greenview will deliver significant upside to Rockpool shareholders”.

The Board of the Company will update the market further as and when necessary.

**Ends -**

For further information please contact:

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