

*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")

**Update on the proposed acquisition of Greenview Gas Limited**

The Company announced on 20 November 2017 that it had entered into a loan agreement with Greenview Gas Ltd ("Greenview"), a heating, gas, electrical and renewable energy company in Northern Ireland. The loan agreement was entered into to finance the acquisition of two businesses, in the air conditioning and the electrical and mechanical installation, maintenance and facilities management sectors. The loan agreement included the right to an option 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. The announcement went on to say that if that option were to be granted, and subsequently exercised it would constitute a Reverse Take Over ("RTO") under the Listing Rules.

As a result of that announcement, the Company's listing was suspended 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.

On 21 December 2018, in its Interim report for the period ended 30 September 2018, the Company reported that considerable progress had been made with regard to the potential acquisition of Greenview.

The Company is now delighted to announce the following:

- Greenview has successfully integrated the acquisitions it made in November 2017 and trading in Greenview Gas and its subsidiaries ("the Greenview Gas Group") is in line with Greenview's management expectations
- The Company has entered into an option agreement with the shareholders of Greenview giving the Company the right to acquire the entire issued share capital of Greenview for a consideration of £1,145,250.27 to be satisfied by the issue of 12,725,003 new ordinary shares in the Company at a price of £0.09 per share, the closing mid-market price of the Company's shares on the day prior to their suspension. The option is exercisable at any time up to 30 June 2020.
- Greenview has completed the acquisition of Central Heating Services Limited which has a wholly-owned subsidiary, Electrical Services Southern Limited, ("the CHS Group") for a total consideration of £650,000 payable in cash.

- The CHS Group had an (unaudited) Turnover of £8,777,364 and EBITDA of £356,808 for the year ended 31 March 2018.
- Greenview has obtained a new 12-month secured term loan and a revolving debt facility totalling £3.75m (subject to asset levels) from Exworks Capital Fund I, L.P (“Exworks”). £2.25m of these facilities are currently available and have been utilised to facilitate the acquisition of the CHS Group, refinance existing debt within the CHS Group and the Greenview Gas Group and provide working capital for the Greenview Gas Group.
- The debt facilities carry an interest rate of 2% per month.
- The Company has agreed to subordinate its loan to Greenview and the related security to the debt to Exworks and its related security and, until Exworks has been repaid in full, will not be able to demand repayment of its loan without the consent of Exworks.
- The Company intends shortly to instruct its professional advisers to undertake further due diligence and commence the preparation of the documentation to enable the exercise of the option and completion of the acquisition of Greenview as well as a prospectus to enable the Company’s shares to be re-admitted to the Official List immediately following such completion. Greenview has agreed to meet (and fund in advance) Rockpool’s legal, accountancy and other professional costs incurred in preparing those documents and undertaking re-admission.

Commenting on the progress made, Mike Irvine, non-Executive Director of Rockpool, said: “The proposed acquisition of Greenview has advanced considerably and the key components leading to a successful completion are in place. Rockpool looks forward to working actively with the Greenview team going forward, with what should be a very exciting period for the group.”

For further information:

**Rockpool Acquisitions Plc**

Mike Irvine, Non-Executive Director

Tel: +44 (0)28 9044 6733

<http://rockpoolacquisitions.plc.uk>

Richard Beresford, Non-Executive Chairman

**Shard Capital (Broker)**

Damon Heath / Eric Woolgar

Tel: +44 (0)20 7186 9952

**Abchurch (Financial PR)**

Abchurch Communications

Tel: +44 (0)20 7469 4634 / 4633

Julian Bosdet / Alejandra Campuzano / Dylan Mark

Abchurch Switchboard

Tel: +44 (0)20 7469 4630

[Rockpool@abchurch-group.com](mailto:Rockpool@abchurch-group.com)

[www.abchurch-group.com](http://www.abchurch-group.com)

**Notes to Editors:**

Rockpool Acquisitions Plc ("Rockpool"), 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. Once the first acquisition is completed, the Company may consider further complementary acquisitions.

Rockpool announced on 20 November 2017 that it had entered into a loan agreement with Greenview Gas Ltd (Greenview) to finance the acquisition of two businesses in the air conditioning and the electrical and mechanical installation, maintenance and facilities management sectors and it included the right to an option to acquire the entire share capital of Greenview and if the option were to be granted and exercised it would constitute a Reverse Take Over (RTO).

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. .

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

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