



22 July 2024

Eight Capital Partners plc

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

1AF2 Bond Update

Eight Capital Partners plc (AQSE: ECP), the financial services operating company that aims to grow revenue through businesses engaged in "Fintech" operations including in the digital banking and lending sectors, announces an update to the repayments owed to the Company by 1AF2 Limited ("1AF2") relating to the bonds purchased in 2021, with further information below.

In August 2021, as noted in the Final Accounts for the year ended 31 December 2023 announcement published on 2 July 2024, Eight Capital purchased EUR 40million 2.5% fixed rate secured bonds (the "Bonds") in 1AF2. The Bonds were issued 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. TAG provided a security package for the Bonds which is described in the Company's final accounts for the year ended 31 December 2023. The Bonds are due for repayment by 22 July 2024.

At the time of issue of the Company's annual accounts earlier this month, the liquidation of the security package was not the issuer's intended method of repayment of the bond. The issuer has again confirmed to ECP that it remains their intention to fulfil all of their obligations from sources of capital other than the security package.

The Company has received a proposal from 1AF2 and TAG to acquire the 1AF2 Bond from ECP at par value with settlement in cash, public securities and private assets. The negotiations are advancing and ECP is optimistic of completing and executing a sale agreement in due course. TAG has proposed transferring EUR 4m of assets to ECP as additional security while this process completes, albeit this has not yet occurred.

The Company is exploring all its options to ensure the best outcome for its shareholders. Should a sale not be finalised, the Company retains its rights to implement a recovery process through the security package with further recourse through the issuer's guarantor TAG.

The Company will keep the market apprised of developments.

The Directors of the Company accept responsibility for the content of this announcement.

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.

For further information, please visit www.eight.capital or contact:

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About Eight Capital Partners:

Eight Capital partners plc is a financial services operating company that aims to grow revenue through businesses engaged in "Fintech" operations including in the digital banking and lending sectors.

ECP seeks to grow its group revenue in these high growth fintech sub-sectors, which it expects to also increase in value, such that they generate an attractive rate of return for shareholders, predominantly through capital appreciation.

www.eight.capital

Eight Capital Partners operates two subsidiary businesses:***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