



Abal Group PLC - SYME Supply@ME Capital plc; Commencement of Dealings
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Abal Group plc

To be renamed

Supply@ME Capital plc

("Supply@ME" or "the Company")

**Completion of acquisition of Supply@ME S.r.l.
Admission to the Standard Segment of the Official List
Change of name and Board changes
&
Commencement of Dealings in the Enlarged Share Capital**

Unless otherwise expressly stated, all defined terms and definitions used below shall have the same meaning as given to them in the announcement made by the Company on Thursday 5 March 2020 and in the Circular to Shareholders dated 4 March 2020.

Further to the announcements on 27 October 2019, 5 March 2020 and 20 March 2020, the Company has completed the acquisition of Supply@ME S.r.l., a business which has developed an alternative FinTech platform focussed on inventory monetisation facilities, which can enable a wide range of manufacturing and trading businesses to improve their working capital position and provide a new asset class to investors. Consideration for the acquisition is £224.5 million to be satisfied by the issue of 32,332,246,220 Consideration Shares at a price of 0.69 pence per share ("the Acquisition").

The Acquisition constitutes a reverse takeover under the Listing Rules for Companies and, as previously announced, shares in the enlarged company will be admitted to the Standard Segment of The Official List and to trading on the London Stock Exchange's Main Market at 8.00 a.m. today under the ticker "SYME" ("Admission"). The ISIN of the Ordinary

Shares is GB00BFMDJC60 and the SEDOL Code is BFMDJC6. Following completion of the acquisition, the Company has now changed its name to Supply@ME Capital plc and its website can be found at the following link: www.supplymecapital.com.

In conjunction with the Acquisition, the Company has raised £2.24 million, before expenses, through the issue of 331,604,094 Placing Shares in the Company at a price of 0.68 pence per share to certain investors ("the Placing"). A total of £42.18 million of Ordinary Shares were placed through the Placing and Vendor Placing with institutional and other investors.

Highlights of the Acquisition and Business Processes

- Supply@ME was founded by its CEO, Alessandro Zamboni in 2017. It has developed an alternative FinTech platform focussed on inventory monetisation facilities which offers manufacturing and trading companies the means to release capital against the value of inventory, speeding up working capital cycles and improving supply chain efficiency.
- Unlike conventional bank funding, the Supply@ME offering is not treated as debt finance on a company's balance sheet. Rather, it is treated as a "true-sale" of inventory. The transactions, based on innovative legal schemes, combine detailed regulatory and financial controls with leading-edge technology that allows accurate tracking and recording of inventory. This solution is proving attractive to both clients and investors and is highly scalable.
- The key to the process is the creation of a "digital" version of the physical inventory. This allows legal ownership of the inventory to pass to a Supply@ME Special Purpose Stock Company ("SPSC"), facilitating the release of funds to the corporate client (which retains the physical inventory). Sophisticated tracking and monitoring systems such as distributed ledger technology and, in the near future, the Internet of Things then ensure that inventory is properly and legally processed throughout.
- Clients receive a cash payment based on the book value of the inventory minus a refundable deposit (15% by value) which is withheld as deferred price, repayable at the end of the standard contract term of three years.
- The SPSC's servicing fee (typically 6-8%) is passed on to the SPSC's investors after deducting Supply@ME's platform royalties of 2%.
- The three-year inventory funding "package" is offered to investors as an asset backed note or other form of security with funders receiving a coupon of 4-6% per annum. Supply@ME has attracted funding from banks, hedge funds, family offices and other similar financial institutions. For Supply@ME, the greater the access to funds, the greater its ability to grow.
- The Company believes there is a strong and growing market for the provision of high-quality specialist inventory funding services to a wide range of companies operating in different business sectors, in different countries. Its initial target market is Western Europe, including the UK where it is currently building a significant new presence in London.

Supply@ME is a fast growing, innovative "inventory monetisation" platform, having originated more than EUR300 million of prospective "inventory monetisation deals" in the first six months of operation to June 2018. In the first half of 2019, an additional EUR300 million of prospective deals were originated. As at the date of Admission, EUR972 million of prospective contracts have been originated. The Directors believe this makes Supply@ME one of the fastest growing inventory FinTech providers internationally.

The Company aims to be the leading FinTech business focussed on inventory funding through this disruptive service model which combine innovative legal contracts and state of the art technologies. The target addressable inventory financing opportunity in Supply@ME's markets is estimated to comprise £1.9 trillion of inventory under management.

Board Changes

Following completion of the acquisition and Admission, Simon Charles and John Treacy have resigned as directors of the Company.

The new board of directors now comprises an experienced management team which has a blend of deep functional experience across financial services, financial services regulation, technology, product development, supply chain financing and risk management, as well as entrepreneurial experience.

Board of Directors

Non-executive Chairman: Dominic White

Mr White (47) has invested in public markets and private equity for 25 years. He has acquired and managed more than £3.0bn of assets across Europe and held board positions at a number of public companies including KRC Residential, REIT plc, Eight Capital Partners plc and Limitless Earth plc as well as at international investment institutions such as Security Capital European and Henderson Global Investors. He is a member of the Institute of Chartered Financial Analysts.

Chief Executive Officer: Alessandro Zamboni

Mr Zamboni (41) specialises in financial services and related strategic and digital businesses with wide experience in advisory and training. Since 2008, he managed the delivery and sales operations of a consulting company specialising in Regulatory and Internal Controls for Banks and Insurance Firms. Mr Zamboni founded the AvantGarde Group, the parent company of Supply@ME, in July 2014. He is also co-founder of Assofintech (Associazione Italiana per il Fintech e l'Insurtech 2017) a FinTech association representing over 120 FinTech companies in Italy. Prior roles include Managing director (Milan) at NIKE Group (2003-2014).

Non-executive Director: Susanne Chishti

Susanne Chishti (48) is the CEO of FINTECH Circle, Europe's 1st Angel Network focused on fintech opportunities & Founder of the FINTECH Circle Institute, the leading fintech learning platform offering Innovation Workshops to C-level executives and online courses. She is also the Co-editor of The FINTECH Book, translated into 10 languages and is sold across 107 countries, The WealthTECH Book and The InsurTECH Book (WILEY 2018).

Awards include: Social Media Influencer of the Year 2018 (Investment Week); Top 7 Crypto Experts globally 2018 (Inc Magazine); City Innovator - Inspirational Woman in 2016; European Digital Financial Services 'Power 50' (2015). She has also been a fintech TV Commentator on CNBC and is a guest lecturer on financial technology at the University of Cambridge.

Susanne worked for more than 15 years at Deutsche Bank, Lloyds Banking Group, Morgan Stanley and Accenture in London and Hong Kong.

Non-executive Director: Enrico Camerinelli

Mr Camerinelli (57) is author of "Measuring the Value of the Supply Chain" and an adviser on Transaction Banking Strategies, Supply Chain Finance, Blockchain and Treasury Management Systems. He is a regular participant at major industry events (SIBOS, EuroFinance, World Trade Symposium, Association of Finance Professionals) and a contributor to publications such as The Financial Times and Wall Street Journal. Prior experience includes: Consultant Editor, Finance Director Europe (2007-2010); Co-author of "Supply Chain Finance EBA European Market Guide (2013); Consultant Editor, gtnews, (2010-2015); Co-founder of NdT Il Naso di Tommaso (2017-2018) a collaborative incubator, Vice-President, Council of Supply Chain Professionals Italy (2015 onwards); member of the Italian delegation UN/CEFACT (2015 onwards); UN European Commission Supply Chain Programme Development Area member (2015 onwards); Senior Analyst, Aite Group Europe (2010 onwards).

Commenting on the Company's Admission, Chief Executive Alessandro Zamboni said:

"We are very excited by the opportunity to further develop our operations and build on the significant progress we have made to date. We believe we provide one of the most innovative, legal and technologically advanced FinTech solutions for working capital management related to inventory monetisation currently available on the international market and firmly believe that this listing will enable us to further enhance our reach and offering. Our aim is now to accelerate the development of the business as we focus on further strengthening our market position.

"The Supply@ME solution enables companies to more easily monetise the value of their inventories and realise cash value without the need to overstretch their balance sheets. Given the current serious trading and cashflow difficulties encountered by many businesses, hopefully, following the Acquisition, as a business we are in a better position to support and assist companies in these challenging markets."

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